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DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLVII, No. 61

Section 1

December 10, 1932.

REORGANIZATION OF EXECUTIVE AGENCIES

The press today says: "Twenty years' agitation for reorganization and modernization of the Federal establishment in the interest of economy and efficiency came to fruition yesterday when President Hoover transmitted to Congress a series of eleven executive orders realigning, merging and co-ordinating 58 executive agencies of the Government. The underlying principle of the sweeping reorganization, as set forth in the President's brief covering message, is to bring all activities and functions of similar purpose under single-headed control in one of the major departments. Fifteen independent agencies and commissions are abolished. All public works and engineering activities, including rivers and harbors projects, are consolidated in the Department of the Interior under an Assistant Secretary for Public Works...."

CONGRESS FARM AID HEARINGS

Formal hearings on farm relief legislation will begin before the House agriculture committee next Tuesday, it is announced in the press today.

RAIL ORGANIZA- TION URGED

Congress was urged December 8 by the Interstate Commerce Commission to give immediate consideration to the subject of receiverships and reorganizations of railroads with a view to legislation intended to reduce the time and expense involved and to facilitate voluntary financial reorganizations. (Press, Dec. 9.)

A.F.B.F. CON- VENTION

A Chicago dispatch December 8 says: "Members of the American Farm Bureau Federation at the final session yesterday of their three-day convention at Chicago adopted seventeen resolutions embracing the following subjects: Sound and honest money, rural credits, the surplus question, tariff, taxation, bank deposits guarantee, credit unions, Philippine independence, transportation, economy in Government, cooperative marketing, waterways, relationships, home and community affairs, use of domestic products, mutual problems, national policy for agriculture....."

BARTER IN UNIVERSITIES

The press of December 9 says: "Students at the University of Michigan are testing out some of their communal theories on the campus this year, according to The Education Sun, publication of the New York University School of Education. A Socialist club has opened a house where the barber student may cut hair for room and board, the farmer student may supply produce from his farm, and where others may defray expenses by doing the cooking and housekeeping. Room and board will cost the equivalent of \$3 a week, it is estimated. Some of the students canned fruits and vegetables for the larder before school began this fall. Others busied themselves building furniture. The club houses twenty-nine members."

Section 2

Farm
Accom-
plish-
ment

An editorial in Southern Agriculturist for December says: "We are glad to introduce the readers of Southern Agriculturist to a real farm leader. He is from the mountains of Tennessee. He never even dreamed that he was a leader, but he is. On three-fourths of an acre of land, W. G. Parmlee, of Coalmont, Tennessee, this year produced the following: Sixty-seven bushels of Irish potatoes, 25 bushels of sweetpotatoes, 4 bushels of onions, 2 bushels of beans, 2 1/2 bushels of peas, 600 pounds of cabbages, 2 bushels of carrots, 2 bushels of parsnips, 2 bushels of peppers, 10 bushels of tomatoes, 8 gallons of gooseberries, 6 bushels of apples, 10 bushels of corn, 1,500 pounds of pork, 1,000 pounds of turnip greens. Is it a farm problem that we have, or is it a farmer problem?"

Farm
Credit

An editorial in The Commercial West for December 3 says: "Commercial West this week is publishing a summary and analysis of an inquiry sent to more than 400 bankers of the Northwest seeking their viewpoint upon the agricultural credit situation. The outstanding thought produced by the replies of these bankers is that there now is no adequate means of maintaining agricultural credit. And this phase of the situation is especially in evidence in times of business depression such as these through which we have been passing. This thought has been held by Commercial West and it was largely to determine the evidence adducible that the questions were asked of the banking fraternity in the Northwest. What, then, is the solution of this problem? Agriculture certainly, as the greatest single industry of the United States, should have adequate credit facility. Replies of the bankers prove that, in times of stress, the banks can not supply the necessary credit and at the same time maintain essential liquidity. The trouble is that agricultural credit must be extended over too long a period of time--a year in many instances. Nine months is largely needed. The answer, as Commercial West has felt, lies in the creation by the country bank serving an agricultural community of an affiliated agricultural credit corporation. Some 50 of these now are in operation in the Northwest, mostly successful and able to take care of the credit needs of their farmers. Herein the banker has a power that will enable him to make and carry the long-time farm loan and through its operation even to build up the cash business of his bank. There, we should say, lies the stepping stone to a new farm financing program of the future. Probably these country bank agricultural credit corporations will provide the means by which the Reconstruction Finance Corp., and other governmental funded agencies which have been created in recent months to aid agriculture, will be replaced eventually by private enterprise and effort. Such an accomplishment is greatly to be desired because of the permanent stabilization that would be accorded agriculture. That the bankers of the Northwest so largely support the thought augurs well for its adoption."

Oregon
Butter

An editorial in The Oregon Farmer for November 24 says: "An instance of the helpful service which Oregon State College offers in such broad variety of ways is found in the practical encouragement its department of dairy manufacturing has given toward improving the output of butter in Oregon creameries. Through the receipt of monthly samples the dairy department has been able to assist Oregon butter makers to improve their product, with marked result in raising the average grade during the last three and a half years this service has been made available. During this time an ever higher percentage of samples sent in have scored above 90, with corresponding increases in the number that rate 91 and 92. Butter buyers, more discriminating than formerly, have learned to rely upon the scoring method of determining quality and creameries have found it advisable to meet the public demand."

Potato
Market-
ing

An editorial in New England Homestead for November 26 says: "From time to time articles have appeared in the Homestead telling readers about the progress of a potato marketing cooperative started five years ago in New Hampshire by a group of six growers who supplied their product directly to chain stores. From that small beginning the group has grown to the number of 200 growers who this year are serving stores throughout the State. This decided increase in number of participating farmers is a splendid testimonial to the success of the venture. Deeper than that, however, is its indication that farmers can cooperate in spirit as well as in action. The unique feature of this enterprise is that the members are marketing direct from the farm to the store. Each individual farmer is charged by the association with the responsibility of satisfactory product and service. We quote the opinion of E. P. Robinson, New Hampshire county agent leader, who says that 'so far as I know, no one has ever tried to market potatoes cooperatively without bringing the product together at assembly points for grading by a disinterested party, or without having full control of the distribution of the product from these assembly points.' Of course there have been difficulties to overcome. These are described by Mr. Robinson as being 'probably unsurpassed.' The fact that the venture is moving so successfully bespeaks the fine type of cooperation which these 200 individual growers are giving. Among the advantages credited to this marketing enterprise are that distribution costs have been cut to the bone, giving New Hampshire farmers every cent in their product, and it is holding their markets steady. Both these advantages are of particular significance in times like the present."

Prices

An editorial in The Southern Planter for November says: "Both livestock and crops are cheaper than before the World War. The former, however, is bringing a better price than the latter. In fact, in the case of some crops there is practically no market for them as such. Livestock and livestock products after all are nothing more than crops converted into a convenient form for marketing. Livestock offers the farmer the best market for his feed crops. For years we have advocated diversified farming. It is now more important than ever. There

is sale for livestock at some price in every community. Economists predict that hogs will be relatively cheap for another year. Cattle are likely to be cheap for four or five years when an upturn is expected. Fewer heifers are being kept for cows. This means in time higher-priced cows. Sheep and lambs are more plentiful on farms than for years and the prices probably will be low for another year. Horses have declined greatly in number since 1918, due to use of the automobile, tractor and motor truck. Good horses are, however, bringing good prices. Some colts will be necessary for replacement purposes. Poultry and eggs are good stand-bys for most farms. They always can be sold for cash, even though the price is sometimes low. Poultry is the only important farm commodity that is now bringing as much as it did before the World War. We repeat the advice given during the fall of 1931, 'Market Your Crops on the Hoof.'

Water

Trans- An editorial in The Oregon Farmer for November 17
portation says: "Since July 1 last, Portland has shipped a variety of
products by water to 50 countries, including Danzig, Poland, Finland, Lithuania, Morocco, Greece, Palestine, Switzerland, Dutch Guiana, Uruguay, Costa Rica, Honduras, Salvador, South Sea Islands, Siam, Straits Settlements, India, South Africa, Dominican Republica, Barbados and Jamaica. Lithuania, Danzig and Poland took dried prunes--a total of 800 tons; Finland, dried apples, and Morocco, canned goods. Across the Pacific came a call from Siam for 127 pounds of canned goods, and the tropical Straits Settlements became hungry for 12 $\frac{1}{2}$ tons of apples. To Palestine were exported 30 tons of dried prunes and 700 pounds of dried apples. From Central America, Salvador called for 6,612 barrels of flour. Portland's exports totaled about seven times her imports during this period, coming from 31 countries. Wanting something it hasn't got is a chronic conditions of mankind. This is the basis of trade from the days of the caravans across the deserts of Asia to the railroads and the steamships of the present time. The Pacific coast of North America, from Point Barrow in Alaska to the Panama Canal on the South, presents a tremendous field for the development of commerce."

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Vol. XLVII, No. 62

Section 1

December 12, 1932.

THE DEBT SITUATION

The press today says: "In a swift exchange of notes yesterday, Britain offered to pay \$95, 550,000 next Thursday, but with a reservation that it was not to be regarded as a resumption of annuities under the present agreement, and Secretary Stimson replied that payments could not be accepted with conditions outside that agreement. This compact merely provides the amounts Britain shall pay and the form they shall take. It was also said by officials that if France, as forecast by dispatches from Paris, should attempt to attach binding conditions to her payment of almost \$20,000,000, such a payment would not be accepted. The official view at Washington last night was that the exchange of notes with London leaves the matter entirely up to the British and that, if they make the payment, they must do so with the full understanding that any conditions they have presented have been rejected. ..."

An A. P. dispatch today says: "The war debts which the United States hopes to collect from European nations December 15, as listed by the Treasury, are: Belgium, \$2,125,000; Czecho-Slovakia, \$1,500,000; Estonia, \$266,370; Finland, \$186,235; France, \$19,261,438; Great Britain, \$95,550,000; Italy, \$1,245,437; Latvia, \$111,852; Lithuania, \$92,386; Poland, \$3,302,980. Total, \$123,641,698."

FARM LEGISLATION

The press today says: "At the Capitol on Saturday, House members from eight Northwestern and Middle Western States agreed to support legislation giving the Secretary of Agriculture a free hand in dealing with Federal seed, feed and crop production loans to farmers unable to meet payments this year."

THE VISITING FARMERS

The press today states that at a meeting on Saturday of the farmers who came to Washington to present their problems to Congress all forms of sales tax were opposed. Recognition of Soviet Russia was favored. The report says: "Decision to establish a permanent office in Washington was reached by the farmers. The executive committee elected by the farmers will carry forward their efforts for proposed remedial legislation through this office. The committee comprises John W. Marshall, Leetonia, Ohio; Fred Chase, Washington, N.H.; Philip Smith, New Hope, Pa.; Lew Bentzley, Berkaksie, Pa., and Lem Harris, a former Pennsylvania dairy farmer, now of Washington, D.C."

SOYA BEAN FOODSTUFF

A Stockholm dispatch today reports: "A new kind of food-stuff, invented at the University of Lund, in southern Sweden, and demonstrated at the recent anatomy congress in Lund, aroused great interest among medical authorities. It is an albuminous compound prepared from soya beans and is inexpensive, healthy and highly nutritive. It also contains an important ingredient called lecitin, which enters into the yolks of eggs and is utilized by the body for building up nerve and brain cells."

Section 2

Big-Scale

Walter W. Liggett, writing at length under the title "Our Machine-Tilled Acres" in New Outlook for November, says: "Farm foreclosures, numerous in recent months, especially in the South and West, have a way of bringing superior smiles and the remark that mass production has doomed the individual farmer. The huge tractorized farms in Russia are cited as proof of this irresistible evolutionary tendency, although the Soviet authorities didn't wait for evolution but ruthlessly 'liquidated' the wealthy kulaks by military might and thus compelled the establishment of collective farms. It is perfectly true that a long period of depressed prices and increased taxes has caused acute distress among the farmers in all parts of the country, but those who exult over this condition because they feel it precedes an era of big-scale, machine-production farming are a bit premature in their prophecies and perhaps have not given sufficient study to every aspect of the agrarian problem. Recent announcement that the King Ranch, the famous 1,280,000 acre farming 'empire' in southwestern Texas, will be broken up into small, separate units instead of continuing to operate as one vast holding, probably will come as a distinct surprise to those who have confidently predicted the future of American agriculture as depending upon the introduction of factory methods on our farms. The King ranch, established in 1854, was the largest privately owned cattle range in the world, and the reluctant decision of its owners that it no longer is profitable to operate this huge principality, almost twice the size of Rhode Island, deals a body blow to the theory that big-scale farming is the only economical method....In the case against factory farming there must be figured the little known, but ironic, fact that the very man the Soviets brought to Russia to instruct them in the science of mass production in agriculture has himself made a conspicuous failure of big scale grain growing. I refer to Thomas D. Campbell of Hardin, Montana, president of the Montana Farm Corporation, perhaps the most widely press-agented farmer in the world, and the one most responsible for disseminating the idea that the small individual farmer can not possibly compete with large-scale machine production. As the largest single grain grower in the United States since 1919, Mr. Campbell should be in position to speak with authority. Yet, despite exceptionally favorable conditions in regard to leasing Indian-owned land at an unusually low rental, he lost several million dollars in his farming operations between 1918 and 1929, and he has not raised a spear of wheat since the prices of grain collapsed three years ago. Mr. Campbell not only is an agricultural expert, but a graduate civil engineer, and admittedly is competent in both callings. The fact that he has made a failure of big scale power-production over a period of eleven years strongly indicates, at least, that units of 80,000 acres and upwards can not be conducted at a profit by big business methods.... Once more machinery has failed as the mainstay of man in modern civilization. It is fortunate that natural forces seem to work against the success of big scale farming and that the single family seems to be the most economical unit of agricultural production...."

(A press dispatch from Helena, Mont., December 8, reports that Thomas D. Campbell, "world's largest wheat farmer," is going back into the business "in a big way." The report says: "Campbell was credited with saying he intended to seed a substantial part of his Crow Indian reservation acreage in eastern Montana, confident that '20-cent wheat' will be a thing of the past by next harvest;...")

Food
Preserva- An article on "Some Problems of Food Preservation" in
tion Nature (London) for November 26 says in part: "The problems in-
 volved in the freezing, storage and transport of New Zealand
 lamb have recently been examined by the Food Investigation Board,
 in cooperation with the Empire Marketing Board, the New Zealand
 Department of Scientific and Industrial Research, the New Zealand
 Meat Producers' Board and the New Zealand Tonnage Committee repre-
 senting the shipping lines trading between Great Britain and New
 Zealand. The investigation involved an analysis of the physical
 conditions in the various storage chambers through which the meat
 passed and an examination of the effects of the environment on the
 quality and appearance of the carcasses, as estimated from the loss
 of 'bloom.' Bloom is the freshly-killed appearance of the meat
 and is dependent upon the appearance of the superficial tissues,
 the exposed muscle, fat and connective tissue. It is affected by
 the following factors: the rate of cooling and freezing, which
 determines the opacity of the superficial connective tissue and,
 indirectly, the color of the visible muscle; the amount of drying,
 excessive desiccation producing marked loss of color in the mus-
 cle; the formation of methaemoglobin from haemoglobin on pro-
 longed storage, that conversion being hastened by sweating; and
 finally, excessive sweating, which also results in swelling of
 the connective tissue fibres with increase in their opacity...."

Intermediate
Bank The lowest rate of interest ever charged since the
Interest Federal Intermediate Credit Banks were established is now opera-
 tive in the district covered by the Federal Intermediate Credit
 Bank of St. Louis. This has already resulted in a big increase
 in the amount of livestock feeder paper offered to the bank, ac-
 cording to a statement made by Joseph R. Cosgrove, manager of
 the bank. "Under the Illinois law, 7 per cent is the maximum
 interest that may be charged," said Mr. Cosgrove. Last year our
 discount rate was $5\frac{1}{2}$ per cent and the local institutions making
 the loans to the farmers and feeders were unable to collect the
 full maximum of 3 per cent spread which they are allowed to charge
 under the Federal Farm Loan Board's ruling. The rate now charged
 local lending institutions is 3 per cent--the lowest rate since
 the Federal Intermediate Credit Banks were established. Thus,
 the local institutions can add the full 3 per cent to that rate
 and still only charge the borrower 6 per cent. This comes about
 largely through the low interest rates prevailing on money in
 the big money markets and also because Congress during the last
 session made the debentures of the Federal Intermediate Credit
 Banks eligible as collateral for loans from the Federal reserve
 banks to banks that are members of the Federal reserve system,

thus making the debentures highly liquid. Six new agricultural credit corporations were recently formed in Illinois," continued Mr. Cosgrove. "They are located in Sycamore, Galesburg, Bloomington and Princeton. Two new ones are located in Chicago. Four more credit corporations are in prospect in Springfield, Danville, Rochelle and Aledo...."

Production A Paris dispatch December 1 says: "No rise in price Cost Cut levels can be effected by purely monetary measures, it is held, and the governments of the world are urged rather to encourage a general deflation of production costs in a resolution adopted by the council of the International Chamber of Commerce, meeting at Paris November 30. Such measures would entail a decrease in wages and all costs, which would bring about an equilibrium on lower price levels without the dangers of monetary inflation, the chamber declared...."

Southeastern Council An editorial in The Florida Times-Union for December 5 says: "Progress all along the line is being made by the Southeastern Council, the membership of which is made up of leading citizens, men and women, in the eight States comprising the territory covered, namely, Kentucky, Tennessee, North Carolina, South Carolina, Georgia, Alabama, Mississippi and Florida. That this progress unmistakably is being made was indicated in the first annual meeting of the Council, held in Birmingham, Ala., during two days of last week. Delegates were present from every one of the States named and reports were submitted showing just what has been done and what is contemplated to be done in the near future, or as speedily as possible, although it will take years to accomplish the work necessary to revitalize and greatly advance the Southeast in every line of activity, as is proposed to be done. As summarized in a press report of the proceedings of the annual meeting, committee recommendations adopted include the following: 'Education, recreation, welfare work, industry, agriculture and other activities that make for better living conditions, better health and better citizenship as well as industrial and agricultural prosperity; studying transportation to the end that different systems may be co-ordinated and each encouraged and aided in its efforts to give the greatest and best service; cooperation of banks with agriculture; development and preservation of forests and public parks; encourage development and use of electric power in rural as well as urban communities, and through hydro-electric developments to control floods; a financial budget for the council and a publicity department to advertise the Southeast and its resources, products and developments.'...."

Wholesale Prices. The Bureau of Labor Statistics of the U. S. Department of Labor announces that its index number of wholesale prices for the week ending December 3 stands at 63.6 as compared with 64.0 for the week ending November 26, showing a decrease of six-tenths of 1 per cent. These index numbers are derived from price quotations of 784 commodities, weighted according to the importance of each commodity and based on average prices for the year 1926 as 100.0.

Wood Con-

sumption "Forest conservation is still a worthy national policy...The National Committee on Wood Utilization is coming to the rescue of the \$3,000,000,000 industry. It is headed by a practical scientist, Dr. Axel H. Oxholm, who announces the committee will shortly make available a new study for the uses of wood which will be 'the most important advance in wood construction in 100 years.' He predicts the construction of great buildings entirely of wood. It is the chemist to whom the industry must look now, he said. Dr. Oxholm exhibits a new, unbreakable glass made of wood; elastic wood that may be modeled into any shape; metallic wood; and even sugar produced from wood...."

Section 3
MARKET QUOTATIONS

Farm
Products

Dec. 9.--Grain: No.1 dark northern spring wheat* Minneapolis 48 1/4 to 49 1/4¢; No.1 northern spring* Minneapolis 47 1/4 to 48 1/4¢; No.1 hard winter* Kansas City 42 to 42 1/2¢; No.2 hard winter* Kansas City 41 1/4 to 42¢; Chicago 47 3/4¢; St. Louis 48¢ (Nom.); No.1 S. R. Winter St. Louis 48 1/2¢ (Nom.); No.2 S.R. Winter Kansas City 42 to 45 1/4¢; St. Louis 48¢; No.1 W. Wh. Portland 41¢; No.2 Am. Dur.* Minneapolis 38 7/8 to 42 7/8¢; No.1 Durum (Duluth) 42 7/8 to 45 7/8¢; No. 2 rye Minneapolis 29 3/4 to 32 3/4¢; No.2 mixed corn Kansas City 22 to 22 1/2¢; St. Louis 24¢ (Nom.); No.2 white corn Kansas City 22 to 22 1/2¢; St. Louis 24¢ (Nom.); No.2 yellow corn Kansas City 22 to 22 1/2¢; St. Louis 24 1/4¢; No.3 yellow corn Minneapolis 22 to 22 1/2¢; Kansas City 21 1/4 to 21 3/4¢; Chicago 23 to 24¢ (New); St. Louis 22 1/2 to 23 1/4¢; No.2 white oats Chicago 18¢; St. Louis 17 1/2¢; No.3 white oats Minneapolis 14 3/8 to 14 7/8¢; Kansas City 16 1/2 to 17 1/2¢; St. Louis 17¢ (Nom.); Special No.2 barley Minneapolis 30 to 31¢; Chicago 30 to 41¢; No.1 flaxseed Minneapolis \$1.03 1/2 to \$1.06 1/2.

Livestock: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$5.25 to \$7.60; cows, good and choice \$2.25 to \$3.50; heifers (550-850 lbs.) good and choice \$5 to \$6.75; vealers, good and choice \$5 to \$6.50; feeder and stocker cattle, steers, good and choice \$4 to \$6; hogs, 160-200 lbs. good and choice \$3.10 to \$3.25; 200-250 lbs. good and choice \$3.10 to \$3.20; 250-350 lbs. good and choice \$2.90 to \$3.20; slaughter pigs, 100-130 lbs. good and choice \$2.75 to \$3.25; slaughter sheep and lambs; lambs, good and choice (90 lbs. down) \$5.50 to \$6.35; feeding lambs (range stock) medium to choice \$4.50 to \$5.50.

*Prices basis ordinary protein.

Maine sacked Green Mountain potatoes ranged \$1-\$1.20 per 100 pounds in eastern cities; 58¢ f.o.b. Presque Isle. New York sacked Round Whites 85¢-\$1 in the East; 61¢-65¢ f.o.b. Rochester. Wisconsin stock nominally unchanged at 65¢-70¢ carlot sales in Chicago. New York Danish type cabbage \$10-\$15 bulk per ton in terminal markets; \$4.50-\$5.75 f.o.b. Rochester. Northern stock \$13-\$14 in St. Louis; \$5-\$5.50 f.o.b. Racine. New York and Midwestern yellow varieties of onions brought 30¢-60¢ per 50-pound sack in consuming centers; 30¢-35¢ f.o.b. Rochester and 27½¢-30¢ f.o.b. West Michigan. East Shore Maryland and Delaware Jersey type sweetpotatoes 40¢-75¢ per bushel tub in city markets. Tennessee Nancy Halls in bushel hampers 60¢-70¢ in the Middle West. New York McIntosh apples, No.1, 2½ inches up, \$1-\$1.12½; Rhode Island Greenings 65¢-75¢ and Janos 90¢ per bushel basket in New York City; cold storage Rhode Island Greenings mostly 80¢ and Wealthys \$1.15-\$1.20 f.o.b at Rochester.

Average price of Middling spot cotton in ten designated markets advanced 15 points to 5.66¢ per lb.. On the same day one year ago the price was 5.77¢. December future contracts on the New York Cotton Exchange advanced 16 points to 5.74¢, and on the New Orleans Cotton Exchange advanced 14 points to 5.71¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 23¼¢; 91 score, 23¢; 90 score, 22½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 12½ to 13½¢; Single Daisies, 13¼ to 13¾¢; Young Americas, 13¼ to 13¾¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Special Packed, 36½¢ to 37¢; Standards, 33 to 36¢; Rehandled Receipts, 31¢. (Prepared by Bu. of Agr. Econ.)

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Section 1

December 13, 1932.

R.F.C. LOANS The Reconstruction Finance Corporation agreed yesterday to extend credits totaling \$2,827,000 to five projects, \$2,350,000 of which will go to California. Of this sum \$175,000 will go for buildings at the Arkansas State Agricultural and Mechanical College, Jonesboro, Ark. It is estimated the loans will give employment to nearly 1,000 men for periods ranging from four months to two years. (Press, Dec. 13.)

FARM MEETING The Associated Press today says: "Temporary enactment of a bill making the tariff effective on farm crops along lines of the voluntary domestic allotment plan was regarded as 'entirely probable' last night as leaders of fifteen national farm and commodity organizations reconvened at Washington to discuss measures for the short session of Congress... Chairman Jones of the House agriculture committee, personally outlined to the conference the draft of a bill embodying the voluntary domestic allotment principles. His committee meets on the same measure today. If substituted for the stabilization clause of the agricultural marketing act the allotment plan would require the Department of Agriculture to estimate the 1933 production of wheat, cotton and tobacco and the probable domestic consumption and fix percentages for home use and for export. The percentages would be carried on down to the individual producer, who would receive negotiable Treasury certificates approximating the amount of the tariff on his domestic allotment, in addition to the market price...."

PACKERS ON ALLOTMENT An A.P. dispatch today from Chicago says: "An announcement of the Institute of American Meat Packers yesterday said the domestic allotment plan for farm relief would cause lower hog prices." The institute, trade association for the packing industry, held that the allotment plan, now before Congress, was impracticable of operation on hogs. The 2-cent a pound excise tax by which the plan would attempt to give farmers more money could neither be passed on to consumers nor be absorbed by packers, said William Whitfield Woods, president of the institute."

UNEMPLOYMENT FIGURES Unemployment approached the 1932 high during the month of October, the American Federation of Labor reported yesterday. Basing its estimate upon reports from affiliated trade unions throughout the country, the federation placed the unemployed at 10,908,000 at the end of October, against a peak of 11,460,000 at the end of August and 10,304,000 at the end of January this year. The figure for September was 10,880,000. (Press, Dec. 13.)

CHINA-RUSSIA RELATIONS RESUMED A Geneva dispatch today states that the resumption of diplomatic relations between China and the Soviet Union was announced there yesterday simultaneously by Foreign Commissar Litvinoff of the U.S.S.R. and the Chinese delegation to the League of Nations. China broke off relations with the Soviet Union in 1927.

Section 2

Budget An editorial in Barron's for December 12 says: "A deficit
Balancing of about \$1,640,000,000 is forecast in the budget for the
Government's fiscal year beginning July 1, 1933, and ending
June 30, 1934, unless Congress finds ways to bring matters into a
balance. It is to be expected that Congress will do all that is
reasonably possible, but, even then, it is not probable that the
Government will be able to close the fiscal year ending June 30,
1934, with its accounts in balance. President Hoover's sugges-
tions for meeting the situation are to lay a sales tax, estimated
to bring in \$355,000,000, and retain the gasoline tax, which as
the law now stands, will be taken off on July 1, 1933. These
two items are estimated to give additional revenue of \$492,000,-
000, leaving about \$1,148,000 yet to be raised. The sinking fund
on the public debt will not be paid this current year, and he
recommends that it be omitted next year, further reducing the
expenditures by \$534,000,000, thus leaving a balance of about
\$614,000,000 to be met by reductions and economies....The budget
assumes that income taxes will be about \$150,000,000 more than
this year, internal revenue \$81,000,000, and customs receipts
\$30,000,000 more. This is somewhat problematical. An estimate
of what those returns will be in the year that ends in June,
1934, is little more than a guess. Past estimates, made in
periods of depression, have fallen short of predictions. But it
is necessary that the Government's fiscal policy be such as to
give confidence in its integrity--that it pay its bills and keep
its money sound. If Congress manifests that disposition, it
will be sufficient even if at the end of the fiscal year the
budget does not come to a full balance...."

California An editorial in California Cultivator for December 3
Apples says: "California's apple production appears to be on the de-
cline. According to the statistician Kaufman's November crop
report, this year's apple crop is some 67,000 bushels less than
was produced last year and 3,599,000 bushels less than the crop
of 1930. This year's crop, the harvesting of which is practically
completed is estimated at 9,045,000 bushels. The largest crop
ever produced in this State was in 1928, when 13,105,000 bushels
were harvested. At the present time there is a total of 43,575
acres of bearing apple orchards in the State. The 1927 State
acreage amounted to 51,342. Sonoma County with 11,773 acres of
apple trees and Santa Cruz with 12,400 acres at the present time
lead the State in apple production. Imperial County is the only
one in the State reporting no apple production. Alpine County
is next with only ten acres. That our apple crop is largely con-
sumed within the State is indicated by a recent Federal-State
market report which shows that of 2,742 cars shipped this season,
all but 316 had destinations within the boundaries of Califor-
nia. No doubt low prices and the increasing cost of pest control
are the chief factors accounting for the decline in our apple
acreage."

Civil Return to former pay levels without legislative fur-
Service" loughs and to a "normal and equitable promotion system" is rec-
Report ommended in the annual report of the United States Civil Service
Commission, made public December 10. Combination in one admin-
istrative body of all Federal agencies which have to do with
personnel in the civil service is recommended by Commissioners
Campbell and Wales and disapproved as to the United Employees
Compensation Commission by Miss Dell, who is opposed to the com-
bination of that commission with other Federal agencies. Consol-
idation of departmental personnel offices for the purpose of
eliminating duplication in personnel records, on the other hand,
is recommended by Commissioners Campbell and Dell and opposed by
Commissioner Wales. (Press, Dec. 11.)

Climatic W. J. Humphreys, Principal Meteorologist, Weather
Changes Bureau, writes at length under the title "This Cold, Cold World"
in The Atlantic Monthly for December. He says in part: "Although
we do not know just how long ago any one of these major climatic
changes began or ended, we do know that the geologic evidence is
to the effect that whenever the land areas were extensive, moun-
tain ranges high, and, in general, volcanic activity abundant,
the climates were cool to glacial, and that they were warm and
dry when the continents were comparatively small and their moun-
tains relatively few and low. This close relation between con-
tinental extent, mountain height, and volcanic activity on the
one hand, and kind of climate on the other, comes as near as one
could wish to positive proof that the age-long advances and re-
treats of glacial ice over millions of square miles of the earth's
surface were not at all owing to nebulae of any kind, to varia-
tions in the heat of the sun, to changes in the orbit of the
earth, or to any other astronomical cause whatsoever. Presumably,
then, the earth now must be, and always must have been, chiefly
responsible for the alterations of its own climates....The size
of the continents, the heights of their mountains and plateaus,
and the oceanic circulation may be such that any considerable in-
crease of the ice and snow sheets beyond their normal extent
would, of itself, lead to a still greater extent thereof up to a
certain limiting value, even though the cause of the first cool-
ing were wholly removed. These are circumstances under which
volcanic explosions might be most effective in producing lower
temperatures. They always push the climates to a cooler stage,
and under favorable circumstances might force them beyond their
point of equilibrium so that they would automatically topple over
into a cooler state of greater or less permanence, from which
frigid or semi-frigid condition the earth could rescue itself
only by suitable changes in its crust, proper alterations of
the oceanic circulations, or other drastic action. All of these
changes have occurred over and over in the past, and beyond
reasonable doubt will occur again and again in the ages to come...
Perhaps nothing of this kind will happen for a long, long while,
but sooner or later it surely will if the future can be inferred
from the past. When this will be we have no sure means of
knowing, but we do know that the climatic gait of this our world
is insecure and unsteady, teetering, indeed, on an ice age,
however near or distant the inevitable fall."

Fur Market

An editorial in Fur-Fish-Game for December says: "Due to unsettled conditions at present which in some respects are attributable to the presidential election, the early demand for merchandise may not be as strong this year as in the past, but the fact that stocks are unusually short may tend to offset the diminished buying power and the hesitancy of consumer buying. It is probably an established fact that the low point of the depression was reached some time in July and that general conditions have shown a decided improvement since that time, but consumer buying has not reached the volume that would tend to give assurance that prices for all commodities will continue on an upward trend. From present indications it would seem that such articles as silver fox, red fox, beaver and raccoon should be free sellers, and that the demand for these articles will carry through the coming year. On the other hand, the present demand for wolf, badger, muskrat and weasel is weak, and there is some doubt as to the future outlook for these articles...."

Iowa Taxes

An editorial in Wallaces' Farmer for December 10 says: "The Iowa State Board of Assessment and Review has ruled that the decrease in the value of lands, real estate and property justifies a 20 per cent cut in the valuations for tax purposes. This means for the State a cut of around three-quarters of a billion dollars in tax valuations. On this basis, a one mill levy for expenses of the State government will bring in \$800,000 instead of \$929,000, as in 1931. For all taxing bodies in the State, the reduction in revenue would approach \$20,000,000. If the millage rate goes up, of course, the effect of the reduction in valuations will be lost. Some taxing units are up to the limit now; the rate can not be increased. Presumably, compulsory savings will result here. Others will be under the temptation to increase the rate. Here, as the State board says: 'The responsibility of seeing that the tax millages are not raised lies squarely in the hands of the tax-payers....If tax valuations are reduced, and if tax millage rates are maintained, or at least not raised, it is clear that the result must be a substantial relief to the tax-payers.'"

Mass Production
Defects

Nature (London) for November 26 says: "In Austin Hopkinson's (of the Imperial College of Science and Technology) view, the dangerous influence of large industrial concerns is not offset by any contribution to the happiness and prosperity of the community. The existence of twenty separate firms engaged in a particular branch of industry means twenty sources of energy and enterprise: their amalgamation into one large unit eliminates nineteen of these sources. The only way in which a nation can preserve a standard of living higher than that of others is by continuing to produce goods of higher quality or goods which the others can not produce at all: tariffs and embargoes are merely temporary expedients. It follows therefore that competition from countries with a lower standard of life can be met only by frequent changes in the nature, form or design of the goods produced; but it is just this condition which the large

organization finds most difficult to meet, owing to the inertia resulting from its very size. Again, very large firms have the power to stimulate markets by intensive advertising and hire-purchase schemes, but by thus compressing the purchasing power of a lifetime into a few years, an unhealthy state of the market is induced, and a temporary advantage may be wiped out by a subsequent collapse. Finally, the estimate that 44 per cent of total factory production in Great Britain is in the hands of firms employing less than two hundred people indicates the important part which the small concerns play in industrial life: their contribution to the national exchequer is, no doubt, proportionately great."

Section 3 MARKET QUOTATIONS

Farm Products

Dec. 12.--Grain: No.1 northern spring* Minneapolis 48 7/8 to 49 7/8¢; No.1 northern spring* Minneapolis 47 7/8 to 48 7/8¢; No.1 hard winter* Kansas City 43 to 43 1/2¢; No.2 hard winter* Kansas City 42 1/4 to 42 1/2¢; St. Louis 49¢ (Nom.); No.1 S. R. Winter, St. Louis 49 1/4¢ (Nom.); No.2 S.R. Winter Kansas City 42 to 49 1/9¢ (Nom.); St. Louis 48 3/4¢; No.1 W. Wh. Portland 42 1/2¢; No.2 Am. Dur.* Minneapolis 39 1/8 to 43 1/8¢; No.1 Durum (Duluth) 43 1/8 to 46 1/8¢; No.2 rye Minneapolis 30 3/4 to 33 3/4¢; No.2 mixed corn Kansas City 22 1/2 to 23¢; St. Louis 23 1/2¢ (Nom.); No.2 white corn Kansas City 22 1/2 to 23¢; No.2 yellow corn Kansas City 22 1/2 to 23¢; St. Louis 24 to 24 1/4¢; No.3 yellow corn Minneapolis 22 to 22 1/2¢; Kansas City 21 3/4 to 22 1/4¢; Chicago 23 to 24¢ (New); St. Louis 23 1/4 to 23 3/4¢; No.2 white oats Chicago 18 to 18 1/4¢; St. Louis 17¢; No.3 white oats Minneapolis 14 1/4 to 14 3/4¢; Kansas City 18¢; Chicago 17 to 17 1/2¢; St. Louis 16 1/2¢ (Nom.); Special No.2 barley Minneapolis 30 to 31¢; Chicago 30 to 41¢; No.1 flaxseed Minneapolis \$1.06 to \$1.09.

Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$4.75 to \$7; cows, good and choice, \$2.25 to \$3.50; heifers (550-850 lbs. good and choice \$4.75 to \$7; vealers, good and choice \$5.50 to \$6.50; feeder and stocker cattle, steers, good and choice \$4 to \$5.75; hogs, 160-200 lbs. good and choice \$3.10 to \$3.25; 200-250 lbs. good and choice \$3.05 to \$3.20; 250-350 lbs. good and choice \$2.80 to \$3.15; slaughter pigs, 100-130 lbs. good and choice \$2.75 to \$3.25; slaughter sheep and lambs; lambs, good and choice (90 lbs. down) \$5.50 to \$6.50; feeding lambs (range stock) medium to choice \$4.50 to \$5.50.

Maine sacked Green Mountain potatoes ranged \$1-\$1.25 per 100 pounds in eastern cities. New York sacked Round Whites 85¢-\$1.05 in city markets; few 65¢ f.o.b. Rochester. Wisconsin sacked stock 75¢-80¢ carlot sales in Chicago; 48¢-52 1/2¢ f.o.b.

*Prices basis ordinary protein.

Waupaca. New York Danish type cabbage \$10-\$15 bulk per ton in terminal markets; \$5-\$6 f.o.b. Rochester. Northern stock \$14-\$15 in St. Louis; \$5-\$5.50 f.o.b. Racine. New York and Midwestern Yellow Varieties of onions 30¢-75¢ per 50-pound sacks in consuming centers; 28¢-32¢ f.o.b. West Michigan. East Shore Maryland and Delaware Jersey type sweetpotatoes 40¢-65¢ per bushel tub in eastern city markets. Tennessee Nancy Halls in bushel hampers 60¢-70¢ in the Middle West. New York McIntosh apples, No.1, 2½ inches up, \$1-\$1.25; Rhode Island Greenings 65¢-75¢ and Northwestern Greenings 60¢ per bushel basket in New York City; cold storage stock Rhode Island Greenings 77½¢-80¢ f.o.b. Rochester.

Average price of Middling spot cotton in 10 designated markets advanced 7 points to 5.73¢ per pound. On the same day last year the price was 5.68¢. December future contracts on the New York Cotton Exchange advanced 8 points to 5.81¢ and on the New Orleans Cotton Exchange advanced 10 points to 5.83¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 24¢; 91 score, 23½¢; 90 score, 23¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 12½ to 13½¢; Single Daisies, 13¼ to 13¾¢; Young Americas, 13¼ to 13¾¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Special Packed, 37½¢ to 38½¢; Standards, 35 to 37¢; Rehandled Receipts, 32 to 33¢.
(Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLVII, No. 64

Section 1

December 14, 1932.

THE DEBT SITUATION

The press today says: "The French Chamber of Deputies early today voted, 402 to 187, not to authorize payment of the December 15 installment on the French debt to this country. The cabinet of Edouard Herriot, which favored payment, resigned....The Belgian government announced it would not make its payment to this country, due tomorrow, and the cabinet resigned. Great Britain will pay tomorrow and the United States will accept its payment despite Britain's intention to reopen the question of applying the payment to any future settlement when the debt agreements are 'reexamined.' Both Czechoslovakia and Latvia announced that they will make their payments."

FARM CONFERENCE

The press today says: "Chairman Jones of the House agriculture committee was notified last night that executives of the National Farm Leaders Conference had agreed on simplifications of a voluntary domestic allotment bill and would present them to his committee today. Agreement was effected in an executive session called when an attempt was made in the general conference to make the plan compulsory and certain farm groups indirectly threatening to bolt arbitrary proceedings. Earlier in the day Jones had submitted to his committee the 'tentative draft' of an emergency relief plan designed to boost 1933 farm incomes from four major agricultural commodities--wheat, cotton, tobacco and hogs.... 'It is just a suggestion,' Jones explained. 'It is intended as a shot in the arm pending more permanent adjustment of such burdens as the farm mortgage situation, trade barriers and taxes.'..."

DAIRY IMPORT BILL

Strict regulation of imports of milk, cream and dairy products was called for yesterday in a bill by Senator Capper of Kansas. The measure would give the Secretary of Agriculture authority to determine importable products, based on the health of the cattle and purity tests in accordance with standard American regulations. (Press, Dec. 14.)

BRAZILIAN COFFEE TRADING

A Rio de Janeiro dispatch today states that Rio newspapers are opposing a further trade of Brazilian coffee for United States wheat. The report says: "The Diario de Noticias asserts the last deal upset the market in the United States, Brazil's best customer for coffee also, and created a bad impression in the Argentine wheat market which affected Brazilian exports of mate and fruits to Argentina. The newspaper contended wheat and rubber were the best trading commodities between Brazil and the United States."

MOSCOW-BRITAIN AGREEMENT

A London dispatch today says: "Great Britain's latest flurry with the Soviet Government was finally settled yesterday, and negotiations for a new trade treaty are expected to be begun without delay...."

Section 2

Barter

An editorial in The Washington Daily News for December 12 says: "Time, tide and hunger wait for no man....Some of America's more enterprising jobless are contriving to help themselves. In Los Angeles County a doctor, who gave up his practice because of ill health....organized the 'Unemployed Cooperative Relief Association,' with 38 locals. More than 360,000 jobless have found work and food by trading their labor to farmers for food. In Seattle a young Polish congressman-elect, named Marion Zioncheck, has helped to care for 60,000 jobless through the 'Federated Unemployed.' They clear stump land in exchange for firewood; harvest berries, potatoes, wheat and apples on shares; swap barber, dental and other services among themselves. In Minneapolis Dr. George Mecalenburg, a preacher, has founded the 'Organized Unemployed Inc.' which serves 18,000 families. It has a bank with scrip for currency, wood lots, a sauerkraut factory, a big supply warehouse and an old school house where food is dispensed and men and women barter possessions with each other. In Salt Lake City jobless are operating a sawmill, tannery, sugar refinery and shoe factory. They use scrip and do a \$20,000 monthly business. In New York and Chicago down-and-out artists stage open air exhibits, trading their paintings and statues for food and clothing. Colleges barter tuition and student board for farm truck. Old car dealers trade their flivvers for potatoes and wood. From every corner of the Nation come stories of barter...."

Business

The Business Week for December 14 says: "The encouraging steadiness in the general level of business activity, apart from purely seasonal changes, which has characterized the last half of this year seems to be persisting to the very end... The usual year-end recession in steel output and other indicators of industrial activity as well as carloadings has so far been more moderate than in the same period of the past two years... Coal production continues at a relatively high level, and the unseasonal strength shown by construction contracts is striking. The apparent ability of commodity prices to resist international influences making for further decline in the average level is particularly impressive, even though special conditions have tended to cause weakness in some instances....The same applies to the security markets, which have stubbornly refused to surrender more than half of their average gains since the depression lows of early summer, in face of uncertainties and disturbing news... Recent signs of stabilization in railroad earnings and of more active credit expansion by New York member banks have also been reassuring....These and other indications encourage the hope that, despite the difficulties of the winter....a large part of the improvement in the business and financial picture during the past six months may be held until the slow forces of recovery are supplemented by seasonal influences next spring."

Grain Utilization If the chemist would help the farmer he must find new uses for grain aside from food, said Dr. W. B. Newkirk in addressing the Chicago section of the American Chemical Society, according to a Chicago dispatch December 12. It is the capacity of the stomach that limits profitable production of cereals, and "we are now eating about all the cereals we can," he said. Dr. Newkirk, chief technologist of the Corn Products Refining Co., advocated other uses than foods for grains. "There has been no work of any value by either Government or State institutions which had for its purpose any industrial use for these cereal products," he said. "The greatest assistance Government or research institutions can give to the farmer is methods by which starch products are changed into industrial products, not foods, to be used and consumed in such lines as foundry supplies, adhesives, binders, organic chemicals, organic solvents and similar products."

International Show An editorial in The Ohio Farmer for December 10 says: "Never have we seen a finer tribute to the stability and permanence of agriculture than the 1932 International. Here were record-breaking entries in every class of livestock, except draft horses, and if ever there was a shew of champions it was in the draft horse classes. Here was the culmination of the breeders' art in the finest type of farm animals. The influence of the long years of development of economical types was nowhere better displayed than in the exhibit of the different types of beef steers shown since the first International....Then as in recent years the crowning touch was in the gathering of 4-H club youngsters and the displays of their wares. To see these bright-eyed youngsters at work and at play gave one a feeling of security. Perhaps financial returns are not all they might be right now but when the Middle West, including Ohio, can turn out as fine a group of young men and women as we saw in Chicago we know that agriculture is not poor in human resources. The stock that turned the prairies from a wilderness into a land flowing with milk and honey is still there and will make itself felt here long. There will be future Internationals that will beat this one but trite as it may sound there never was a finer, more balanced display of the products and talent of American agriculture than at the 1932 International."

Land Bank Reorganization George E. Anderson, writing on "Land Bank Reorganization" in Barron's for December 12, says: "Under present and prospective agricultural conditions, reorganization of the Federal Land Banks is probably inevitable. What form this reorganization is to take is uncertain, but several prospective elements of the reorganization are inescapable. One is that it involves large appropriations by the Federal Government. Another is that it changes the principle on which the banks are now operated from a predominantly cooperative organization to one dominated by the Government and operated by the Government,--in short, that it will place the Government in the farm-mortgage business. President Hoover's proposal, as set forth during the recent national

campaign, is to reorganize the banks by giving them 'resources and liberty of action' which will enable them 'definitely and positively to expand in the refinancing of the farm-mortgage situation where it is necessary to give men who want to fight for it a chance to hold their homes.' Reasoning by process of elimination, this can mean nothing else than giving the banks power to carry farmer-borrowers for a more or less indefinite period in cases of delinquency, and giving the banks enough additional capital to enable them to bear the strain. Either branch of the proposition involves a change which strikes at the very foundation of the present system. How far the Government must go in the way of additional appropriations in the proposed reorganization depends, of course, upon how far it is willing to go in the prevention of further foreclosures...."

Wool
Market

A Boston dispatch December 9 says: "Robert L. Turnbull, president of the Boston Wool Trade Association, said December 8 that if the rate of mill consumption of wool in the next six months continued at the average rate of the first ten months of this year there would be little or no unsold 1932 wool in the hands of dealers by the time the 1933 clip began to arrive in volume around June 1 next. He added that a large proportion of the current supply would not be offered for sale unless prices rose. 'Sales of wool by dealers and consumption by the mills during the past four months have about offset each other,' he said. 'Most wool houses are holding firmly for current values and offer strong resistance to top makers and others pressing for lower prices. It is now becoming generally recognized that raw wools are in the strongest position for many years.'"

World
Economic
Confer-
ence

Roy D. Chapin, Secretary of Commerce, in an article in The New York Times for December 12, said: "This Government, together with other leading nations of the world, has been making every possible effort to insure the success of the coming world economic conference. Preliminary discussions, in which our experts have actively participated, have been under way for some time. They will continue until the conference itself is assembled. So, if careful advance preparation is worth anything--and in these cases it counts for a great deal--the coming international meeting ought to accomplish something of a genuinely constructive nature in behalf of a general restoration of world trade...."

Women's
Market

An editorial in The Michigan Farmer for December 10 says: "On December 15 there is to be opened in Detroit a new type of market designed to provide an outlet for goods produced by farm women and 4-H club girls. This market will be specially available to those living near Detroit who have fresh eggs, poultry, butter, cheese and all home-produced products. However, it will also be at the disposal of those from a distance who have goods of a less perishable nature to sell.... A small membership fee and a percentage on the selling price of the goods will

be charged to cover overhead expenses. Markets of this character successfully operated by women in Southern States and in Illinois demonstrate their possibilities, and it is believed that under the capable leadership of Miss Barbara Van Heulen, who is well known over Michigan, this venture should prove equally profitable to those who take advantage of its opportunities."

Section 3

Department An editorial in The Prairie Farmer for December 10 of Agri- says: "About 8,000 preparations for treating livestock were culture branded as worthless last year by the United States Department of Agriculture. Buy only reliable remedies."

Section 4

MARKET QUOTATIONS

Farm Dec. 13.--Livestock at Chicago: Slaughter cattle, Products calves and vealers, steers (1100-1500 lbs.) good and choice \$4.50 to \$7; cows, good and choice \$2.25 to \$3.50; heifers (550-850 lbs.) good and choice \$4.50 to \$6.75; vealers, good and choice \$5.50 to \$6.50; feeder and stocker cattle, steers, good and choice \$4 to \$5.50; hogs, 160-200 lbs. good and choice \$3 to \$3.20; 200-250 lbs. good and choice \$2.95 to \$3.15; 250-350 lbs. good and choice \$2.70 to \$3.05; slaughter pigs, 100-130 lbs., good and choice \$2.65 to \$3.15; slaughter sheep and lambs; lambs, good and choice (90 lbs. down) \$5.50 to \$6.25; feeding lambs (range stock) medium to choice \$4.50 to \$5.50.

Grain: No.1 dark northern spring* Minneapolis 47 1/8 to 48 1/8¢; No.1 northern spring* Minneapolis 46 1/8 to 47 1/8¢; No.1 hard winter* Kansas City 42 to 42 1/2¢; No.2 hard winter* Kansas City 41 1/4 to 41 1/2¢; Chicago 47 3/4¢; St. Louis 48¢ (Nom.); No.1 S. R. Winter St. Louis 48 1/2¢ (Nom.); No.2 S.R. Winter Kansas City 41 1/2 to 47¢; St. Louis 48¢ (Nom.); No.1 W. Wh. Portland 41 1/2¢; No.2 Am. Dur.* Minneapolis 37 7/8 to 41 7/8¢; No.1 Durum (Duluth) 41 7/8 to 44 7/8¢; No.2 rye Minneapolis 28 1/2 to 31 1/2¢; No.2 mixed corn Kansas City 22 to 22 1/2¢; St. Louis 23 1/2¢ (Nom.); No.2 white corn Kansas City 22 to 22 1/2¢; No.2 yellow corn Kansas City 22 1/4 to 22 3/4¢; St. Louis 24 1/4¢; No.3 yellow corn Minneapolis 21 to 21 1/2¢; Kansas City 21 1/2 to 22 1/4¢; Chicago 23 to 23 1/2¢ (New); St. Louis 22 3/4 to 23 1/2¢; No.2 white oats Chicago 17 1/2 to 17 3/4¢; St. Louis 17¢ (Nom.); No.3 white oats Minneapolis 13 3/4 to 14 1/4¢; Kansas City 17 to 18¢; Chicago 16 3/4 to 17 1/4¢; St. Louis 16 1/2¢ (Nom.); Special No.2 barley Minneapolis 29 to 30¢; Chicago 30 to 40¢; No.1 flaxseed Minneapolis \$1.04 to \$1.07.

*Prices basis ordinary protein.

Maine sacked Green Mountain potatoes \$1-\$1.20 per 100 pounds in the East; mostly 58¢ f.o.b. Presque Isle. New York sacked Round Whites 95¢-\$1 in eastern cities; 65¢-68¢ f.o.b. Rochester. Wisconsin sacked stock 75¢-80¢ carlot sales in Chicago. New York Danish type cabbage \$9-\$15 bulk per ton in terminal markets; \$6-\$6.50 f.o.b. Rochester. Northern stock \$15-\$17 in St. Louis. New York and Midwestern yellow varieties of onions brought 30¢-75¢ per 50 pound sack in consuming centers; few 33¢-38¢ f.o.b. Rochester and 30¢-32¢ f.o.b. West Michigan points. Eastern Jersey type sweet potatoes 35¢-60¢ per bushel tub in city markets. Tennessee Nancy Halls 60¢-65¢ per bushel hamper in Chicago. New York McIntosh apples, No.1, 2½ inches up, brought \$1-\$1.25 and Rhode Island Greenings 65¢-85¢ per bushel tub in New York City; cold storage stock Rhode Island Greenings 80¢ f.o.b. Rochester.

Wholesale prices of fresh creamery butter at New York were: 92 score, 24½¢; 91 score, 24¢; 90 score, 23½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 12½ to 13½¢; Single Daisies, 13¼ to 13¾¢; Young Americas, 13¼ to 13¾¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Special Packed, 39¢; Standards, 36 to 38½¢; Rehandled Receipts, 34 to 35¢.

Average price of Middling spot cotton in 10 designated markets declined 1 point to 5.72¢ per lb. On the same day last season the price was 5.74¢. December future contracts on the New York Cotton Exchange declined 4 points to 5.77¢, and on the New Orleans Cotton Exchange declined 4 points to 5.79¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLVII, No. 65

Section 1

December 15, 1932.

DEBT DEVELOPMENTS

The press today says: "Great Britain, the United States' largest European debtor, will pay in gold its debt installment due today. Italy already has paid and Czechoslovakia and Latvia will do so. France and Belgium both will default, and Poland probably will do likewise, a statement issued last night by the Polish Embassy expressing regret that Poland and this country have failed to reach a solution of the question. In Paris Premier Herriot, whose government was overthrown yesterday morning, carried on as head of the government, but without authority to make any payment to America...."

FARM LEGISLATION

Lawrence Sullivan, in today's Washington Post, says: "Abolition of the Federal Farm Board is tentatively provided for in the new farm relief bill now being drawn by Chairman Jones of the House agricultural committee, it was disclosed yesterday in hearings on the domestic allotment plan. Under the program agreed upon by the Democratic majority of the committee, which is supported by some of the Republican members, the allotment plan would be administered by the Department of Agriculture and all permanent functions of the Farm Board transferred back to that agency....As now framed, the measure would place a processing tax on domestic consumption of the principal American agricultural products--wheat, cotton, tobacco and hogs--the proceeds of which would be passed back to the producers as a bounty for their voluntary acceptance of acreage curtailment...."

R.F.C. LOANS

J. F. Essary, writing in today's Baltimore Sun, says: "A proposal, one of the most important yet considered by the Reconstruction Finance Corporation, is pending before the corporation board. It provides for a decisive reduction in the interest rates to all classes of borrowers except two. Classes excepted are the three per cent loans to States for relief purposes and those to the intermediate credit banks. Although this change of policy, designed primarily as a further stimulus to business, has not been made a matter of formal action or announcement, there is reason to believe that it will be ordered in the near future....Certainly the farmers and livestock men would profit considerably--even heavily--under the proposed plan. They are now paying seven per cent for their money. The plan is to bring this rate down to five or, at the outside, five and a half per cent, plus the cost of inspection, a charge which is always made before the loans are advanced...."

BRAZILIAN MEAT PLANTS

A Porto Alegre, Brazil, dispatch today says: "A project to build meat-freezing plants at Porto Alegre and at Pelotas and cold storage plants at Porto Alegre was announced yesterday following a conference between Arthur Costa, president of the Bank of Brazil, and General Francisco Flores de Cunha, former Brazilian Minister of Justice. The project would increase the facilities in Southern Brazil for competing for the international meat trade with Argentina and Uruguay."

Section 2

Ayres on Business degree" Business recovery "will be conditioned to an unexampled by what happens in Washington the coming year, Colonel Leonard P. Ayres, vice president of the Cleveland Trust Company, said December 14, according to a Cleveland dispatch today. The report says: "Colonel Ayres, in his annual address before the Chamber of Commerce on the business outlook, asserted that unlike any previous depression, the present economic situation 'is not likely to be automatically curing. The problem of trying to forecast the business developments of 1933 is one that involves in large measure the attempt to guess or estimate the degree to which the policies of the new administration at Washington will be formulated....It is quite literally a problem of political economy rather than one of business economics.' For that reason, he said, it is impossible to make the customary yearly business predictions except in a few cases. He regarded probabilities of lower industrial wage rates, a lower cost of living, a greater number of commercial failures, less dividend payments and interest rates on commercial paper and an output of trucks and cars in the United States and Canada of between 1,250,000 and 2,000,000."

Beriberi in Brazil Rio de Janeiro correspondence of The Journal of the American Medical Association for December 10 says: "In the island of Fernando de Noronha in the state of Pernambuco, a great epidemic of beriberi recently developed. The press called for help from the local authorities. The government of the state sent a committee of physicians to study the causes and to control the epidemic....The commissioners studied the climate and the hygienic conditions of housing, prisons, food and water supply, as well as the epidemiologic, bacteriologic and clinical aspects and pathogenesis of the disease. From partial reports given by the commissioners it may be concluded that the humidity and warm climate make the living conditions of the island unhealthful. The water is unsuitable for drinking, washing and cooking. Both in the construction and in the general care of housing, the laws of hygiene have been neglected and the houses are insanitary. Prisons are deprived of fresh air and of light, are lacking in hygienic installations and proper disposal of offal, and the cells are damp and filthy. The food for the garrison is more or less varied but the prisoners are fed only with beans, food prepared with flour and salted and dried beef. The cases of beriberi observed apparently were not caused by *Bacillus coli-communis* nor were they due to alimentary deficiency, since most of the cases observed were in persons who had the best kind of food."

British Pig Report L. F. Easterbrook, writing on "Pigs and Planning" in The Nineteenth Century (London) for December, says: "Will the Report of the Pig Industry Commission prove to be a historical document? It is not impossible that it may. For it is more than an attempt to organize a big agricultural industry. Its main features embody a series of principles strikingly different from anything that our grandfathers understood as the capitalist system; indeed, many open-minded people today are a little

nervous about its suggestions lest they border too closely upon socialism. But can one really regard as socialistic a scheme in which all the interests concerned remain in private hands, in which the State neither confiscates nor buys out anyone's property, ~~in which the State neither confiscates nor buys out anyone's property~~, in which the skilful breeder, the clever feeder, the good organizer, and the efficient curer all find scope to profit or lose according to their efficiency?... There may be more difficulty than they anticipate in getting pigs of the right bacon type in sufficient quantities, and by the time unsuitable pigs are rejected for bacon they will be too big for pork. It may be, as has happened before, that price differentiations for various grades can not be made sharp enough, in practice, to encourage the best quickly. Danger also lurks in omitting pork entirely from the scheme--a point on which Sir William Haldane has made an important reservation to the findings of the other Commissioners. For if British farmers produce their bacon pigs of the right shape and quality rapidly, the pork market may be starved because of the embargo on foreign imports of pork. Pork prices might then shoot up in relation to bacon prices and embarrass the bacon scheme.... We must be prepared for all such contingencies, for the scheme is no cut-and-dried, fool-proof machine. Its success will depend upon even more than the goodwill of those interested; it will need their active cooperation. It is only too plain that there are possible dangers in it. Anything new is always dangerous. But it is equally dangerous to have to rely upon something that has become obsolete. Anyone who cares to look round the world and see the new problems with which the conquest of production and the centralization of selling has presented us, at the obvious failure of either free trade or protection to cope with these, at the enormous price in waste and financial loss that we are paying for unfettered competition in some instances, must realize that these Victorian approaches to the complex situation that confronts us are no longer sufficient. They were never meant to deal with the problems that modern science has created for us...."

Locust
Problems

A. D. Imms, writing in *Nature* (London) for December 3 says: "The fourth report of the Committee on Locust Control of the Economic Advisory Council contains a survey of investigations carried out in 1931, and a program of work for 1932-33. Since the presentation of the previous report of the Committee, in 1930, invasions by the desert locust (*Schistocera gregaria* Forsk.) have continued in almost all the countries in Africa and western Asia that were previously affected. Further, a new and even more serious menace to agriculture in tropical Africa has presented itself in the appearance of great swarms of two other species of locusts, namely, the tropical migratory locust (*Locusta migratoria* R. and F.) and the red locust (*Nomadacris septemfasciata* Serv.). Information gathered from official sources shows that the damage caused by locusts during the present outbreak (the period 1927-31) can be estimated, in round numbers, as exceeding 6,000,000 pounds, while about 1,000,000 pounds has been spent on

control measures. The whole course of this outbreak clearly indicates how close is the dependence of the locust situation in any one territory on the general incidence of the pest over wide areas. This interdependence shows that it is almost futile to control locusts in a few isolated districts. There is an urgent need for concentrating on investigations into the original breeding grounds of each locust species...."

Milk Industry An editorial in Dairy Produce for December 6 says: "Encouragement and inspiration were certainly the reward of milk dealers and others who handle milk products and their allied interests, who heard M. D. Munn, head of the National Dairy Council, in an address given at the annual meeting of his organization. Mr. Munn's message contained facts that the majority of his hearers had not realized, especially in their bearing on the future. These facts were a call to immediate and greater effort to overcome present difficulties and restraints. Outstanding among these facts was that milk prices had reduced in a far less proportion than prices of other products during the years since 1925 when they were all on practically the same level. Compared to other lines the milk interests have been and still are in a most favorite position....Our authorities, from the present knowledge of milk, are convinced that it occupies only one-half the amount it should hold in the daily food bill. That is a big margin to work on even if we knew there would be no additional discoveries about milk as a necessary food for humans. With leading scientists diligently working to uncover present hidden secrets regarding milk and its relation to human welfare, and many agencies at work to spread among all people the knowledge we already have, we can not see that any other industry could have a more promising outlook."

Minnesota Farms A St. Paul dispatch December 13 states that a report of the Census Bureau December 12 showed the total of farms in Minnesota as worth \$2,125,093,278. The average Minnesota farm, according to the report, was worth \$11,471. Dairy farms comprise more than one-third of the farms of the State, according to the census bulletin.

San Jose Scale in Austria San Jose scale, one of the worst insect pests of orchard trees in America, has been discovered in several recently planted orchards in Austria. It was traced to a source in Hungary; the insects were on young trees from nurseries in that country. All such nursery stock is supposed to be fumigated with cyanogen gas, but apparently in some instances at least due care was not exercised. All the affected trees in Austria have been destroyed, and the orchards where they grew are under strict quarantine. Hungarian authorities are taking steps to wipe out the focus of infestation in their country, and German agricultural and customs officials have redoubled their guard against the pest in nursery stock crossing their boundary. (Science, Dec. 9.)

Rabies in Turkey Ankara correspondence of The Journal of the American Medical Association for December 10 says: "With the beginning of the new year, reports have come from almost all parts of Anatolia showing hydrophobia increasing at an alarming rate. The outbreak of the epidemic coincided with the time of mating of cats and dogs. There are few pet dogs in Turkish homes but more pet cats, the Ankara and Persian cats being given special preference.... Formerly the majority of persons were bitten by stray dogs and cats, but the majority of animal bites this time originated from pet dogs and cats. All provincial and municipal health departments were prevailed on to engage immediately in an active campaign demanding the systematic extermination of all stray dogs and cats....Persons who have been bitten practically never go without treatment; for indigents, transportation and other expenses are paid by the municipalities. The fatality rate among bitten persons was 2 per thousand at the Istanbul institute in the recent epidemic."

Section 3 MARKET QUOTATIONS

Farm Products

Dec. 14.--Grain: No.1 dark northern spring* Minneapolis 47 1/2 to 48 1/2¢; No.1 northern spring* Minneapolis 46 1/2 to 47 1/2¢; No.1 hard winter* Kansas City 41 1/2¢; No.2 hard winter* Kansas City 40 3/4 to 41 1/4¢; Chicago 46 1/2¢; St. Louis 47¢; No.1 S.R. Winter, St. Louis 48¢ (Nom.); No.2 S.R. Winter Kansas City 42 1/4 to 44 1/2¢; St. Louis 47 1/2¢; No.1 W. Wh. Portland 41 1/2¢; No.2 Am. Dur.* Minneapolis 37 7/8 to 41 7/8¢; No.1 Durum (Duluth) 41 7/8 to 44 7/8¢; No.2 rye Minneapolis 29 3/8 to 32 3/8¢; No.2 mixed corn Kansas City 21 3/4 to 22 1/4¢; St. Louis 22 1/2 (Nom.) No.2 white corn Kansas City 21 3/4 to 22 1/4¢; No.2 yellow corn Kansas City 22 to 22 1/2¢; St. Louis 23 1/2 to 23 3/4¢; No.3 yellow corn Minneapolis 21 to 21 1/2¢; Kansas City 21 1/2 to 22¢; Chicago 22 to 23¢ (new); St. Louis 22 1/2 to 23¢; No.2 white oats Chicago 16 3/4 to 17¢; St. Louis 17¢ (Nom.); No.3 white oats Minneapolis 13 5/8 to 14 1/8¢; Kansas City 17 to 18¢ (Nom.); Chicago 16 1/2¢; St. Louis 16 1/2¢ (Nom.); Special No.2 barley Minneapolis 29 to 30¢; Chicago 30 to 39¢; No.1 flaxseed \$1.04 to \$1.07.

Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) \$4.50 to \$7; cows, good and choice \$2.50 to \$3.75; heifers (550-850 lbs.) good and choice \$4.50 to \$6.75; vealers, good and choice, \$5.50 to \$6.50; feeder and stocker cattle, steers, good and choice \$4 to \$5.50; hogs, 160-200 lbs. good and choice \$3 to \$3.15; 200-250 lbs. good and choice \$2.95 to \$3.15; 250-350 lbs. good and choice \$2.75 to \$3.05; slaughter pigs, 100-130 lbs., good and choice \$2.65 to \$3.15; slaughter sheep and lambs; lambs, good and choice (90 lbs. down) \$5.25 to \$5.90; feeding lambs (range stock) medium to choice \$4.50 to \$5.50.

*Prices basis ordinary protein.

Maine sacked Green Mountain potatoes ranged \$1-\$1.20 per 100-pounds in eastern cities; few 58¢ f.o.b. Presque Isle. New York sacked Round Whites 85¢-\$1.05 in the East; 66¢-68½¢ f.o.b. Rochester. Wisconsin sacked Round Whites 75¢-77½¢ carlot sales in Chicago; 50¢-55¢ f.o.b. Waupaca. New York Danish type cabbage \$9-\$15 bulk per ton in terminal markets; \$6-\$6.50 f.o.b. Rochester. Northern stock \$15-\$17 in St. Louis; \$7-\$7.50 f.o.b. Racine. New York and Midwestern yellow varieties of onions brought 30¢-75¢ per 50-pound sacks in consuming centers; 33¢-35¢ f.o.b. Rochester and mostly 30¢ f.o.b. West Michigan points. New York McIntosh apples, No.1, 2½ inches up, brought \$1-\$1.25; Rhode Island Greenings 75¢-\$1 and Starks 75¢ per bushel basket in New York City; cold storage Rhode Island Greenings 70¢-80¢; McIntosh \$1.10 f.o.b. Rochester.

Wholesale prices of fresh creamery butter at New York were: 92 score, 24½¢; 91 score, 24¢; 90 score, 23¾¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 12½ to 13½¢; Single Daisies, 13¼ to 13¾¢; Young Americas, 13¼ to 13¾¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Special Packed, 37 to 38¢; Standards, 35 to 36¢; Rehandled Receipts, 33¢ to 34¢.

Average price of Middling spot cotton in the ten designated markets advanced 23 points to 5.94¢ per lb. On the corresponding day one year ago the price stood at 5.75¢. December future contracts on the New York Cotton Exchange advanced 26 points to 6.03¢, and on the New Orleans Cotton Exchange advanced 20 points to 5.99¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLVII, No. 66

Section 1

December 16, 1932.

THE PRESIDENT

CALLS EDUCATION CONFERENCE

The crisis in education resulting from reductions in school appropriations, ranging as high as 14 per cent in some States, will be discussed at a citizens' conference called yesterday by President Hoover, according to the press today. Invitations will be sent to educators and others to meet at Washington January 5 and 6. Dr. Ray L. Wilbur, Secretary of the Interior, will preside. The educational crisis will be considered with a view to formulating policies to meet the situation in which school attendance has increased and revenues have decreased.

FARM ORGANIZATION

SUGGESTIONS

The press today says: "Abolition of the Federal Farm Board under the Democratic program for agricultural relief will not be opposed by the farmers' organizations, their spokesmen yesterday told the House committee on agriculture. At the same time representatives of several of the larger organizations indicated they would seek a compromise with Democrats in Congress whereby the board would be continued in operation until next December....Questioned at yesterday's session of the committee by Representative Andresen of Minnesota as to the farmers' position regarding the Farm Board, Frederick T. Lee, counsel for the organizations, said they were more interested in a definite plan for relief than with agencies charged with its administration. 'We insist upon the preservation of all the provisions of the agricultural marketing act except those dealing with stabilization,' he said. 'We want such features as the cooperative and educational work continued. But whether they are continued under the Farm Board or the Secretary of Agriculture, the farm leaders do not feel concerned....Some opposition to the adjusted payment features of the domestic allotment plan proposed by the farm organizations developed among Republican members of the committee yesterday....'"

TREASURY DEBT

RECEIPTS

With time for payment up, the Treasury announced at the close of business yesterday that it had received \$98,685,910.63 from foreign governments on account of their funded indebtedness to the United States. (Press, Dec. 16.)

ARGENTINE FARM

"MARCH"

A Buenos Aires dispatch December 12 states that the Argentine Agrarian Federation is preparing for 100,000 dissatisfied farmers to march to Buenos Aires to demand congressional relief, including a moratorium on the foreign debt, to enable the money to be put to use at home, and a decrease of 50 per cent in the interest rates on farm credits. The report says: "The president and other officers of the federation left Rosario December 11 to tour the Province of Santa Fe and other parts of the cereal belt to enlist farmers for what is planned to be the largest civilian demonstration in the country's history...."

Section 2

Allotment Plan Walter Lippmann, writes at length and in detail on the voluntary domestic allotment plan in the Herald-Tribune for December 15. He says: "...It is obvious that any plan to control the production of millions of independent farmers is likely to be a complicated one. The allotment plan is complicated, and its administration necessarily presents huge difficulties. It calls, to begin with, for what amounts to a referendum among the producers of each staple to determine whether the scheme should be applied to that commodity. When 60 per cent of the farmers producing, let us say, wheat, or cotton or tobacco or hogs, approve the plan for their crop, the Federal Government is to collect an excise tax from the processor on that part which is consumed by human beings in the United States. No tax is to be collected on the export surplus or on the part fed to animals or used on the farm. The amount of the tax is, in the case of wheat, the same as the tariff duty, that is to say, 42 cents a bushel. In the case of cotton it is five cents a pound....It is estimated by agricultural economists that by means of these taxes a fund would be accumulated in the Treasury in the following amounts: for wheat between 180 to 200 million dollars, for cotton between 115 to 160 millions, for tobacco between 35 and 45 millions, for hogs between 300 and 400 millions. Thus somewhere between 600 and 800 million dollars would be collected from the processors or the consumers and become available for farmers producing the four chief commodities for which farm relief is now planned. The Government would use this fund to reward those farmers who agreed to limit their production and to reduce it by as much as 10 per cent....It will readily be seen that the plan is open to grave abuses...."

Brazilian Coffee Bids on 46,000 bags of coffee of the December allotment of the Grain Stabilization Corporation were opened at New York December 15, according to a press dispatch. The report says: "Under the terms of the coffee-wheat trade between the Federal Farm Board and the Brazilian government a total of 62,500 bags is sold each month. So far this month only 16,500 bags have been disposed of. The sale will raise the total sold to date 250,000 bags out of the 1,050,000 bags received in exchange for 25,000,000 bushels of American wheat. At the prescribed rate of disposal the Farm Board will reap the full amount of the deal in nearly thirteen months or by the end of January, 1934...."

Chase on Government Expenses Stuart Chase,^{who} is the author of an extensive article entitled "Government Economy" in Scribner's Magazine for December, says: "...We have no conception--unless we stop to think for a moment--of how the automobile, electric traction, and the elevator have demanded an enormous increase in Government expenditure in the departments of road building, traffic regulation, water supply, fire protection, sanitation, health protection, and congestion antidotes generally. Without these antidotes, Megalopolis would go to pieces in half an hour. They are

a stark matter of life and death to city populations. To talk of abolishing them is suicidal nonsense; even trimming them is dangerous business, not to be undertaken without the most exhaustive analysis. In addition the Government furnishes many other things which I, a hound for waste, find difficult to place in the category of economic extravagance and loss. Here, for instance, are playgrounds, parks, recreation facilities, child welfare, the postal service, the Bureau of Standards, the constructive work of the Department of Agriculture, the Forest Service, the administration of justice, the pure food and drug control, the Census, the Geological Survey, the Bureau of Labor Statistics, the Coast Guard, the Library of Congress, the Federal Trade Commission--where once upon a time I labored for four years. Such services--only a small fraction have been named--not only represent sounder economic activity than cosmetics and Rolls Royces, but some of them represent activities absolutely indispensable to the public and to business itself, in a complicated interlocked machine civilization. It was all very well to confine Government to police power, national defense and the currency in 1832, when every local community was largely self-supporting. To wish to do so today is an impossible nostalgia. We can not function as a nation without extensive social expenditures....From the longer point of view, a program of rigid Government economy may turn out to be a mistake of the first order. The one major means for balancing the tipping scales between production and purchasing power, in the years before us, is quite possibly Government employment--particularly in the public works division...."

Home Loan
Banks

A Newark, N.J., dispatch December 15 says: "Officers of the Federal Home Loan Bank announced December 14 that 176 eligible institutions of New York and New Jersey, with total resources of \$276,000,000, had filed application for membership. Of these, eight have been admitted, subject to the approval of the Federal Home Loan Bank Board in Washington. Others will be admitted as rapidly as the examination of their financial condition can be completed. To the first group of eight, a line of credit to the amount of \$625,500 has been granted, available as they deposit acceptable collateral, consisting of mortgages on homes worth no more than \$20,000 each...."

Pest
Control

Nature (London) for December 3 says: "In many parts of the United States of America the destruction of agricultural pests has become an intensified and highly specialized warfare organized by State departments. But it has scarcely been realized that the destruction is apt to reach far beyond the pests at which it is aimed. This would appear to be true particularly of large scale use of thallium and strychnine baits, the former of which is preferred at most seasons and in most areas because it makes 'better kills' than other types of poison. Dr. Jean M. Linsdale has collected further facts concerning losses to wild life in California from these sources, and summarizes the reports of 285 observers who have found dead mammals

and birds (other, of course, than squirrels and coyotes) unquestionably killed during pest control campaigns (Condor, vol. 34, p.121; 1932). The list occupies 13 pages of the magazine, and it must be remembered that it covers, as a rule, only conspicuous species--many others must have passed unnoticed or unidentified. The author is of opinion that the accelerated development of pest control methods and their uninterrupted practice could so change the native bird life of California within a few seasons that all previous activities for its preservation would be nullified. The publication of these facts, however, should induce the authorities to reconsider their methods of pest destruction."

Prices

The index number of wholesale commodity prices as computed by the Bureau of Labor Statistics of the U. S. Department of Labor shows a decrease from October, 1932, to November, 1932. This index number, which includes 784 commodities or price series weighted according to the importance of each commodity and based on the average prices for the year 1926 as 100.0 averaged 63.9 for November as compared with 64.4. for October, showing a decrease of approximately $3/4$ of 1 per cent between the two months. When compared with November, 1931, with an index number of 70.2 a decrease of 9 per cent has been recorded in the twelve months. In the group of farm products decreases in the average prices of corn, rye, wheat, calves, cows, steers, hogs, cotton, lemons, oranges, and domestic wool caused the group as a whole to decline less than $1/2$ of 1 per cent from the previous month. Increases were recorded in the average prices of barley, oats, sheep, eggs, fresh apples, tobacco, onions, and potatoes. Among foods price increases during the month were reported for butter, bananas, lamb, lard, and granulated sugar. On the other hand cheese, bread, rye and wheat flour, beef, pork, coffee and raw sugar averaged lower than in the month before. The group as a whole increased two-tenths of 1 per cent in November when compared with October. The hides and leather products group decreased nearly 2 per cent during the month, due to decreases in boots and shoes, hides and skins, and leather. Other leather products showed no change in the average prices for the month. Textile products as a whole decreased 2 per cent from October to November due to declining prices for clothing, cotton goods, silk and rayon, woolen and worsted goods, and other textile products. The subgroup of knit goods increased slightly. In the group of fuel and lighting materials increases in the average prices of anthracite coal, electricity, and petroleum products caused the group as a whole to advance four-tenths of 1 per cent. Bituminous coal, coke, and gas declined during the month. Fertilizer materials recorded minor price increases between October and November. Chemicals, drugs and pharmaceuticals, and mixed fertilizers showed recessions during November, causing the group to decline four-tenths of 1 per cent from the month before. As a whole the housefurnishing goods group showed no change from the previous month. The group of miscellaneous commodities decreased a little more than $1/2$ of 1 per cent between October and November, due to declining

prices of cattle feed, crude rubber, and other miscellaneous commodities. Automobile tires and tubes and paper and pulp showed no changes during the month. The November averages for all the special groups of commodities were below those for October, ranging from less than 1/2 of 1 per cent in the case of finished products to 3 per cent in the case of a semimanufactured articles. Between October and November price increases took place in 110 instances, decreases in 214 instances, while in 460 instances no change in price occurred.

Section 3 MARKET QUOTATIONS

Farm Products

Dec. 15.--Grain: No.1 dark northern spring* Minneapolis 47 3/4 to 48 3/4¢; No.1 northern spring* Minneapolis 46 3/4 to 47 3/4¢; No.1 hard winter* Kansas City 41 1/2 to 42¢; No.2 hard winter* Kansas City 40 3/4 to 41 1/2¢; St. Louis 47 1/2¢ (Nom.); No.1 S.R. Winter St. Louis 48 1/2¢; No.2 S.R. Winter Kansas City 40 1/2 to 48¢; St. Louis 47 1/2¢; No.1 W. Wh. Portland 41 1/2¢; No. 2 Am. Dur.* Minneapolis 38 to 42¢; No.1 Durum (Duluth) 42 to 45¢; No.2 rye Minneapolis 29 3/8 to 32 3/8¢; No.2 mixed corn Kansas City 21 1/2 to 22¢; St. Louis 23 1/4¢ (Nom.); No.2 white corn Kansas City 21 1/2 to 22¢; No.2 yellow corn Kansas City 21 1/2 to 22¢; St. Louis 23 3/4¢; No.3 yellow corn Minneapolis 21 to 21 1/2¢; Kansas City 21 to 21 1/2¢; Chicago 23 to 23 1/2¢ (New); St. Louis 22 1/2 to 23¢; No.2 white oats St. Louis 17 1/4¢; No.3 white oats Minneapolis 13 5/8 to 14 1/8¢; Kansas City 17 to 18¢; Chicago 16 to 16 3/4¢; St. Louis 16 1/2¢; Special No.2 barley Minneapolis 29 to 30¢; Chicago 30 to 39¢; No.1 flaxseed Minneapolis \$1.02 1/2 to \$1.04 1/2.

Livestock prices at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$4.50 to \$6.75; cows, good and choice \$2.50 to \$3.75; heifers (550-850 lbs.) good and choice \$4.50 to \$6.75; vealers, good and choice \$5 to \$6; feeder and stocker cattle, steers, good and choice \$4 to \$5.50; hogs, 160-200 lbs. good and choice \$3.05 to \$3.25; 200-250 lbs. good and choice \$3 to \$3.15; 250-350 lbs. good and choice \$2.75 to \$3.10; slaughter pigs, 100-130 lbs. good and choice \$2.65 to \$3.15; slaughter sheep and lambs; lambs, good and choice (90 lbs. down) \$5.25 to \$6; feeding lambs (range stock) medium to choice \$4.50 to \$5.50.

Maine sacked Green Mountain potatoes \$1-\$1.20 per 100-pounds in eastern cities; mostly 58¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites no sales account weather; f.o.b. sales 50-53¢ at Waupaca. New York and midwestern yellow varieties of onions brought 35¢-60¢ per 50-pound sacks in consuming centers; few 35¢-38¢ f.o.b. Rochester and mostly 30¢

*Prices basis ordinary protein.

f.o.b. West Michigan points. New York Danish type cabbage \$9-\$15 bulk per ton in terminal markets; \$5.50-\$6.50 f.o.b. Rochester. Northern stock \$14-\$17 in St. Louis. East Shore Maryland and Delaware bushel tubs Jersey type sweet potatoes ranged 50¢-\$1 in eastern city markets. Tennessee Nancy Halls 60¢-65¢ per bushel hamper in Chicago. New York No.1, 2½ inches up, McIntosh apples \$1-\$1.12½; Rhode Island Greenings 75¢-90¢ and Wealthys 78¢ per bushel tub in New York City; cold storage stock Rhode Island Greenings 75¢-80¢ and McIntosh \$1.05 f.o.b. Rochester.

Wholesale prices of fresh creamery butter at New York were: 92 score, 25¢; 91 score, 24¾¢; 90 score, 24½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 12½ to 13½¢; Single Daisies, 13¼ to 13¾¢; Young Americas, 13¼ to 13¾¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Special Packed, 38¢; Standards, 37¢; Rehandled Receipts, 33 to 34¢.

Average price of Middling spot cotton in the ten designated markets declined 16 points to 5.78¢ per lb. On the corresponding day one year ago the price stood at 5.74¢. December future contracts on the New York Cotton Exchange declined 18 points to 5.85¢, and on the New Orleans Cotton Exchange declined 15 points to 5.84¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLVII, No. 67

Section 1

December 17, 1932.

R.F.C. LOANS

Emergency relief funds to run for the remainder of this year, and totaling \$164,350, were voted yesterday by the Reconstruction Finance Corporation, Mississippi receiving \$42,300 for eight counties, Ohio receiving \$112,500 for Dayton, Georgia \$3,150 for Liberty County, and Iowa \$6,400 for Sioux City. (Press, Dec. 16.)

BANK FAILURES AND REOPENINGS

The New York Times today says: "Not only has the number of bank failures decreased considerably so far this year, but the number of reopenings of suspended banks has gained even more markedly, reports by State Bank Departments to the Associated Press, and examination of Federal Reserve statistics, disclose. State bank officials report increased efforts to open closed banks, generally by having depositors agree to impounding of deposits and prorationing of funds realized from liquidation of assets of the old bank. The officials explain, however, that reopenings do not necessarily hasten return of depositors' money, nor increase that return..."

RAIL WAGES

A Chicago dispatch states that leaders of 1,150,000 railway workers December 13 flatly rejected a proposal by their employers that the 10 per cent wage cut be extended indefinitely past next January 31 when it would expire. The report says: "Their decision, delivered 'with candor' and 'great restraint,' virtually returned the joint conference to the point whence it started two days ago to discuss extension of the agreement which sliced \$200,000,000 off their pay checks since February 1 without disturbing the basic wage rates...."

BRITISH UNEMPLOYED

A London dispatch today states that the total of unemployed persons in Great Britain increased 52,800 in a month, and the figures show a rise of 184,000 for the year. The official statistics give the total of registered unemployed on November 21 as 2,799,806, composed of 2,189,258 wholly unemployed, 512,998 temporarily out of work and 97,550 jobless who are normally casually employed. The report says: "The month's increase is accounted for chiefly by an addition of 37,000 men and nearly 10,000 women to the total of wholly unemployed. A slight improvement in the iron, steel, automotive and cotton industries was far outweighed by seasonal declines in building, contracting, hotel, shipping, road and transportation services."

IRISH-CANADIAN PACT

A Dublin dispatch today states that the Irish Free State senate last night approved the trade agreement drawn up between the Free State and Canada at the Ottawa imperial economic conference last summer.

Section 2

Bananas in Georgia An Americus, Ga., dispatch December 15 reports: "The first bananas ever grown in Georgia have been exhibited at Americus. They were produced on a farm operated by Miss Hallie Allen, near Sumter City. The bunches averaged seventeen full-size fruit and the bananas were of highest quality, it was said."

Beet . An editorial in The Ohio Farmer for December 10 says:
Sugar "The cooperation of the beet growers with the manufacturers of
Industry beet sugar in Ohio and Michigan this year is entirely commendable. The rescue of this industry from the doldrums of last year and the campaign to induce consumption of this product bids fair to bring many new dollars into Ohio and Michigan. Here is an industry that is on the mend and it will continue thus unless Congress disrupts the progress that has been made. And further here is a cooperative arrangement that can be assured of success if the campaign to induce consumption of beet sugar in this part of the country is successful, and there is no reason why it should not be. Beet sugar is every bit as good as any other kind of sugar. Use beet sugar and get your friends in town to use it and Ohio agriculture will have another profitable crop added to its list."

Capital An editorial in Western Breeders Journal for December 1
Structure says: "The most encouraging fact in the present situation is
of Agri- the sound capital structure of agriculture, according to Daniel
ture Seltzer, president of the National Association of Farm Equip-
ment Manufacturers. 'This view may seem a little strange,' he declared, 'when we hear and read so much about the "deplorable" situation the farmer is in, which leads us to believe that he is broke and ready for a trip over the hill to the poorhouse, but, strange as it may sound, agriculture really is in a strong capital position, with a ratio of assets to liabilities of approximately four to one. If we were to prepare a balance sheet for agriculture from last available official figures as a whole, we would show total assets of about 58 billions and total liabilities of a little less than 12 billions. If we go a little deeper into the investigation, we find 58 per cent of the owner operated farms are free from mortgage indebtedness. While these figures have little bearing on the farmer's purchasing ability, they do show his credit standing. His purchasing power is dependent on his earning capacity and this is curtailed by the factors of price and production costs.'"

Farm An editorial in California Cultivator for December 3
Advisers says: "Reasoning from the point of view that the sole function of farm advisers is to increase production could, of course, lead to no other conclusion. However, to anyone, who will take the trouble to analyze the situation, it must necessarily appear that, while the very nature of their work tends toward greater farming efficiency thereby making it possible to increase the production on a given acreage, the main objective is to reduce the unit costs of the crops we grow, thereby putting us in position to produce at a cost more nearly in line with the lower price levels now prevailing for all farm crops. Unfortunately,

this service has in many instances resulted in increased production, thus largely defeating the purpose for which it was intended and also making it more difficult for those unable or unwilling to take advantage of the savings in production costs.... Economies in agriculture are going to be put into practice whether we like it or not and if we in this State do not practice them, others will and we will soon find them taking our markets away from us because of our being unable to compete with their lower production costs.... There is no county in the State where a good wideawake farm adviser can not save for its farmers many times his salary and expenses, provided, of course, the farmers are willing to accept his advice and put it to practical use. However, like the advice of the doctor, it is of no value unless used and here we think is probably the chief reason why farm advisers have not been able to accomplish more."

Farm Product Grading. An editorial in Southern Cultivator for December 1 says: "The drive announced by the united forces of the State College of Agriculture, the Georgia Federation of Women's Clubs and the Georgia Bankers' Association to secure better processing of Georgia farm products in the districts in which they are raised, is a constructive step toward popularizing these products. One of the great handicaps to the sale of farm produce in Georgia now is its lack of uniform quality when placed on the markets. The food merchants of the State have demonstrated their willingness to give preference to Georgia-raised produce, but they have experienced great difficulty in moving it because of its lack of uniformity in size and quality. The objective of the new drive will be to coach the farmers of the State in the importance of proper grading, assembling and packing of their products before sending them to market. They will also be taught the value of proper storing and shipping methods and urged to increase their canning activities. The drive for improved processing methods is a logical sequel to the State-wide efforts of the same organizations to increase diversification and live-at-home farming in Georgia. These efforts have resulted in a revolution in farming methods in Georgia during the past three or four years. Now this success will be followed up by the plans already under way for increased markets for Georgia farm products, and by the newly announced drive to bring home to the Georgia farmer the necessity of his vegetables and food and feed crops reaching the market in the most attractive and advantageous condition possible."

Indian Agriculture. An article entitled "The Future of Indian Agriculture" in Nature (London) for November 26 says: "In a survey and a forecast of the next twenty years in India Lieut.-Col. Sir Arnold Wilson makes a strong plea for the introduction of scientific method into public affairs. He predicts that in twenty years time the population of Asia will have increased by at least 20 per cent, and that in India alone the numbers may have grown to 427 millions. These figures mean that the great problem of the future will be that of food supply. Over the whole of Asia the predominant occupation is agriculture, while in India

at least the cultivable area increases very slowly and seems to have reached the limit except for the redemption of barren areas by irrigation. Figures tend to show that in India the food yield has not kept pace with the growth of population, but that the gap has been partly filled by a decrease in the export of grain. Sir Arnold Wilson foresees the dwindling of this export trade and the growth of an import trade in wheat. To balance this, India will have to develop an export of other primary products, but the tendency will be to utilize these at home. An import of fertilizers will, however, be essential, for on the extended use of these in agriculture lies one of the few hopes for the avoidance of famine in the future and the maintenance of the present standard of living, low as it is."

Nitrate
Sales

A Santiago, Chile, dispatch says: "After a conference December 10 of the Superintendent of Nitrate with the Minister of Finance concerning exports of nitrate of soda to France, it was announced that the quota fixed by the French had not yet been given out. Efforts are being made to increase the figures previously indicated. Negotiations have commenced in Spain and Belgium for improvement of those markets, it was announced."

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLVII, No. 68

Section 1

December 19, 1932.

GOLD AND BANKING POSITION

The press of December 18 says: "The payment by Great Britain of her \$95,550,000 war debt installment on last Thursday in the form of gold wiped out the last of the losses sustained by the United States earlier in the year and lifted the monetary gold stocks of the country to a new high for the year. The full significance of the event was partly obscured by the interest in the war debt payment itself, but when it is recalled that only six months ago there were fears in high governmental quarters that our gold supplies would be insufficient to sustain the gold standard, the restoration of all the \$551,000,000 of gold lost between the beginning of the year and June 15 and the gain of additional gold on top of this are viewed as constituting another milestone on the road to financial recovery...."

FARM CONFER- ENCE REPORT

The press today says: "A six months' moratorium on farm mortgage foreclosures and a wholesale refinancing of such indebtedness with Federal aid through the Reconstruction Finance Corporation or the Federal Land Banks was demanded by the National Conference of Organized Farm Leaders at Washington Saturday in a report which it proposes as the basis for legislation...."

NEW FRENCH CABINET

An A.P. dispatch today from Paris says: "A new French cabinet which hopes to succeed where its predecessor failed, in the delicate matter of war debts payments, was formed yesterday by Joseph Paul-Boncour. The premier-designate himself took the presidency of the council and the portfolio of the Minister of Foreign Affairs, and gave to Senator Henry Cheron, former Minister of Agriculture and Commerce, the important position of Minister of Finance.

PORK EXPORTS

A Chicago dispatch today says: "The overseas market for American farm produce has again been restricted by European experiments with farm relief, the Institute of American Meat Packers said in a statement yesterday. The British Government is limiting temporarily shipments of bacon and hams from the United States and other countries competing with the United Kingdom. Its announced purpose is to improve the price of livestock within the British Empire. The result, the institute statement said, is that the foreign market for part of the pork production of this country is lost. For two months, starting November 21, packers in the United States, Denmark, Sweden, Holland, Poland and other non-empire countries were asked to reduce pork shipments $17\frac{1}{2}$ per cent under the average for August to September...."

THE PHILIPPINE BILL

The Senate on Saturday passed the Philippine independence bill, voting down a motion to recommit the bill, after considering various amendments, including plebiscite proposals. (Press, Dec. 18.)

Section 2

British
Beef

Professor A. Bridges, of the Agricultural Economic Research Institute, Oxford, writing on British beef production and marketing in *Country Life* (London) for December 3, says: "At present, our supplies of beef consist of approximately 10 per cent of frozen beef, mainly from Australia, New Zealand and Argentina; 40 per cent of chilled beef, from three South American countries--Argentina, Uruguay and Brazil; 20 per cent of home-killed cow beef; and 30 per cent of prime home-killed beef. The chances of the British consumer getting a prime English roast are, therefore, only about one in three. 'The roast beef of England' on which we have so long prided ourselves has also been slowly but surely diminishing....In the early eighties of last century we produced 81 per cent of our total requirements of beef. Prior to the War the proportion had fallen to 53 per cent. After the War it dropped further to 43 per cent; and at present is about 47 per cent of the total. The second reason for the low proportion of prime beef in the home supplies is mainly to be attributed to the large development of milk selling in this country within the last generation. While the dairy industry, it is true, has contributed to the maintenance of our total supplies of home-killed beef, it has meant that a larger proportion of home supplies is made up of cow beef, and it has also been indirectly responsible for much of the indifferent quality of present supplies. Our chief overseas competitors have none of these difficulties to contend with. They have only one purpose in view, viz., to produce an animal for the butcher's block. Combine this single-mindedness of purpose with excellent environmental conditions for producing cattle, large-scale methods of production and organized marketing by large-scale capitalistic concerns, and it is not difficult to see how they have been able to place on the British market increasing supplies of beef at exceedingly low prices...."

Cooperatives

An editorial in *The Prairie Farmer* for December 10 says: "Cooperative marketing is succeeding. But that very success is creating intensive opposition from those who fear that cooperative success will injure their own business. Faced with this situation, successful cooperatives are going to tell their side of the story to the public. No cooperative endeavor has met with wider success than the producers' livestock commission associations. These cooperatives, organized within the last 10 years, now handle more livestock on most markets of the Middle West than does any other agency. But they should be handling much more if they are to become the potent market influence which their founders had in mind. In this issue 10 producer companies are cooperating in telling the reasons why shippers should patronize their own companies. This is the first of a series of producer advertisements. If you are not now shipping the cooperative way you will want to read these ads and learn the advantages they have to offer you."

Farm Reading E. L. Kirkpatrick, University of Wisconsin, writing under the title "Reading Interests of Farm Families" in Social Forces for December, says: "...A study of 2,886 farm families in selected localities of eleven States, 1922-24, showed an average expenditure of \$11.20 per family for newspapers, farm journals, general magazines, and books not for school purposes. It is noteworthy that only 200 of these families reported no expenditure for reading matter. Another study among almost 800 farm families of Schoharie County, New York, and three counties of Southeastern Ohio, 1924-1927, showed an annual expenditure of \$8.10 per family. A third study of 900 farm families in seven counties of Wisconsin, 1929-30, showed an expenditure of \$9.70 per family for reading matter. The figures for the last study were the same for owner and tenant families. They varied widely for different county groups, however; the average ranged from \$14 per family in Green County to \$5.60 per family in Langlade County. The highest expenditure was not in line with the highest average value of family living or income. Likewise the lowest expenditure for reading matter was not connected with the lowest average value of family living or lowest average income. Data for about 450 Iowa farm families, 1924, show that owners received 1.5 local papers, 1.1 daily papers, 2.5 farm journals, and 1.3 general magazines per family. Tenant families received 1.2 local papers, 1.0 daily papers, 2.2 farm journals, and 1.3 general magazines. Approximately 400 farm families of Livingston County, New York, 1921, received 0.8 local papers, 1.0 daily papers, 2.4 farm journals, and 2.1 general magazines per family. A study of 1,200 Nebraska farm families, 1922, showed 1.0 daily, 3.0 weekly, and 3.0 monthly periodicals received per family. A more recent study of 234 farm families in ten counties of Wisconsin showed 1.0 daily newspaper, 0.5 weekly newspaper, 2.6 farm journals, 0.7 general magazine, and 0.8 woman's magazine subscribed to annually per family. These families lived on farms which were valued at \$10,666 and had an average gross cash income of \$1,925 for the year of study. When the 234 families were sorted according to gross income, the number of all periodicals subscribed to per family steadily increased from 5.0 for those having incomes of less than \$1,000 to 8.0 for those having incomes of \$4,000 or more. The 608 subscriptions to farm journals by the 234 families were distributed as follows: Wisconsin Farmer, 117; Wisconsin Agriculturist, 102; Prairie Farmer, 94; Farm Journal, 58; Successful Farming, 50; Hoard's Dairyman, 39; Country Gentleman, 27; Farm Life, 18; Farm and Fireside (now Country Home) 17; Farm, Stock, and Home, 14; The Farmer, 13; Capper's Farmer, 8; Dairy Farmer, 5; and at least a score of others with less than five each. The 160 subscriptions to general magazines included Peoples' Popular Monthly, 18; Peoples' Home Journal, 17; American, 16; Saturday Evening Post and Pathfinder 10 each; Good Stories, Youths' Companion, Colliers, and Literary Digest 5 each; and approximately 50 others of less than 5 each. The 192 subscriptions to women's magazines included The Farmer's Wife, 80; Ladies Home Journal, 26; McCall's, 20; Household, 14; Woman's Home Companion, 13; Needlecraft, 9; Woman's World, 7; and 10 others with less than 4 each."

Food
Prices

Retail food prices in 51 cities of the United States, as reported to the Bureau of Labor Statistics of the United States Department of Labor, showed an average decrease of 1 per cent on November 15, 1932, when compared with October 15, 1932, and an average decrease of a little less than 15 per cent since November 15, 1931. The bureau's weighted index numbers, with average prices in 1913 as 100.0, were 116.7 for November 15, 1931; 100.4 for October 15, 1932; and 99.4 for November 15, 1932. During the month from October 15, 1932, to November 15, 1932, the following articles decreased in average price for the month: Sliced ham, potatoes, onions, and raisins, 7 per cent; round steak, pork chops, and navy beans, 6 per cent; sirloin steak, 5 per cent; chuck roast, lamb, and cabbage, 4 per cent; rib roast, sliced bacon, hens, lard, flour, cornmeal, and rice, 3 per cent; plate beef, canned red salmon, evaporated milk, and canned tomatoes, 2 per cent; fresh milk, cheese, vegetable lard substitute, rolled oats, macaroni, pork and beans, canned corn, tea, coffee, and prunes, 1 per cent; and wheat cereal, less than five-tenths of 1 per cent. Increases were shown in the average price of the following: Strictly fresh eggs, 9 per cent; butter, 3 per cent; and canned peas, bananas, and oranges, 1 per cent. The following articles showed no change in the month: Margarine, bread, cornflakes, and sugar.

International
Flower
Show

Southern Florist for December 9 says: "The final schedule of the twentieth International Flower Show, to be held in Grand Central Palace, New York City, March 20 to 25 next year, posts an aggregate of \$40,000 in premiums. This, so far as we know, is the largest total of premiums ever offered by a flower show. The International is doubtless the premier event of its kind in this country, and its pace does not appear to be slackened by depression. There are 300 plant and cut flower classes, exclusive of those sponsored by the Garden Club of America and the Federated Garden Clubs of New York State. The main show, of course, is conducted by the Horticultural Society of New York and the New York Florists Club, Arthur Herrington being the exhibition manager. T. A. Havemeyer is chairman, Richardson Wright vice-chairman, John Young secretary, and C. H. Totty, treasurer. Among the largest money prizes will be those awarded to three garden exhibits of 1,000 square feet each, by commercial growers; \$6,000 has been apportioned to the three. A like sum has been set apart for eight gardens of 600 square feet each, to be staged by private growers."

Poultry
and
Dairy
Business

An editorial in The Oregon Farmer for December 8 says: "A man active in the dairy industry remarked recently that the dairy cow had been a life saver to a great many communities during the last few years, notwithstanding that the prices of butterfat and milk were down to low figures. 'The cream check gives the dairyman some regulat money,' he said. 'He can sell his hay and his grain and pasture for cash through the butterfat route when he might not be able to convert them into cash at all and certainly not regularly, without the cow to manufacture them for him.' There's a great deal of truth in that statement. It

"It applies to the poultryman also. Notwithstanding the low prices that have prevailed for both poultry and dairy products, it is hard to find a class of producers--agricultural or industrial--that has fared so well during these times of stress as have the families with the cows and the hens."

Wholesale Prices The Bureau of Labor Statistics of the U. S. Department of Labor announces that its index number of wholesale prices for the week ending December 10 stands at 63.1 as compared with 63.6 for the week ending December 3 showing a decrease of eight-tenths of 1 per cent. These index numbers are derived from price quotations of 784 commodities, weighted according to the importance of each commodity and based on average prices for the year 1926 as 100.0.

Section 3 MARKET QUOTATIONS

Farm Products Dec. 16.--Grain: No.1 dark northern spring* Minneapolis 47 1/4 to 48 1/4¢; No.1 northern spring* Minneapolis 46 1/4 to 47 1/4¢; No.1 hard winter* Kansas City 40 3/4 to 41 1/2¢; No.2 hard winter* Kansas City 40 1/4 to 40 1/2¢; St. Louis 46¢ (Nom.); No.1 S. R. Winter St. Louis 47¢ (Nom.); No.2 S.R. winter Kansas City 39 1/2 to 47¢ (Nom.); St. Louis 46¢; No.1 W. Wh. Portland 40 1/2¢; No.2 Am. Dur.* Minneapolis 37 1/2 to 41 1/2¢; No.1 Durum (Duluth) 41 1/2 to 44 1/2¢; No.2 rye Minneapolis 29 1/4 to 32 1/4¢; No.2 mixed corn Kansas City 21 1/4 to 21 3/4¢; St. Louis 23¢ (Nom.); No.2 white corn Kansas City 21 1/4 to 21 3/4¢; St. Louis 23 1/2¢ (Nom.); No.2 yellow corn Kansas City 21 1/2 to 22¢; St. Louis 23 3/4¢; No.3 yellow corn Minneapolis 21 1/2 to 22¢; Kansas City 21 to 21 1/2¢; Chicago 22 3/4 to 23 1/4¢ (New); St. Louis 22 3/4 to 23 1/4¢; No.2 white oats Chicago 16 1/2 to 16 3/4¢; St. Louis 17 1/2¢; No.3 white oats Minneapolis 14 1/8 to 14 5/8¢; Kansas City 17 to 18¢; Chicago 16 1/4¢; St. Louis 17¢ (Nom.); Special No.2 barley Minneapolis 29 to 30¢; Chicago 30 to 39¢; No.1 flaxseed Minneapolis \$1.03 1/4 to \$1.06 1/4.

Livestock prices at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$4.50 to \$6.75; cows, good and choice \$2.50 to \$3.75; heifers (550-850 lbs.) good and choice \$4.50 to \$6.75; vealers, good and choice, \$5 to \$6; feeder and stocker cattle, steers, good and choice \$4 to \$5.50; hogs, 160-200 lbs. good and choice \$3.20 to \$3.35; 200-250 lbs. good and choice \$3.10 to \$3.25; 250-350 lbs. good and choice \$2.70 to \$3.20; slaughter pigs, 100-130 lbs. good and choice \$2.75 to \$3.25; slaughter sheep and lambs; lambs, good and choice (90 lbs. down) \$5.75 to \$6.35; feeding lambs (range stock) medium to choice \$4.50 to \$5.50.

Maine sacked Green Mountain potatoes \$1-\$1.20 per 100-pounds in eastern cities; mostly 58¢ f.o.b. Presque Isle. New York sacked Round Whites 85¢-\$1 in the East; 68¢-72¢ f.o.b. Rochester. Wisconsin stock, no sales on account of weather.

*Prices basis ordinary protein.

New York Danish type cabbage \$9-\$15 bulk per ton in terminal markets; \$6.50-\$7 f.o.b. Rochester. Northern stock \$14-\$17 in St. Louis; \$7-\$7.50 f.o.b. Racine. Texas Round type \$2-\$2.25 per western lettuce crate in Chicago. New York and Midwestern yellow varieties of onions brought 30¢-60¢ per 50-pound sack in consuming centers; 33¢-38¢ f.o.b. Rochester and 27½¢-30¢ f.o.b. West Michigan points. East Shore Maryland and Delaware sweetpotatoes, Jersey type, 50¢-75¢ per bushel tub in eastern cities. Tennessee Nancy Halls in bushel hampers 60¢-65¢ in Chicago. New York Rhode Island Greening apples, No. 1, 2½ inches up, 75¢-85¢; McIntosh \$1-\$1.25 per bushel basket in New York City; cold storage stock Rhode Island Greenings 75¢-80¢ f.o.b. Rochester.

Wholesale prices of fresh creamery butter at New York were: 92 score, 25½¢; 91 score, 25¢; 90 score, 24½¢.

Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 12½ to 13½¢; Single Daisies, 13½¢ to 13¾¢; Young Americas, 13¼ to 13½¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Special Packed, 37¢; Standards, 35 to 36¢; Rehandled Receipts, 33 to 34¢.

Average price of Middling spot cotton in the ten designated markets advanced 2 points to 5.80¢ per lb. On the corresponding day one year ago the price stood at 5.91¢. December future contracts on the New York Cotton Exchange advanced 1 point to 5.86¢, and on the New Orleans Cotton Exchange advanced 4 points to 5.88¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XLVII, No. 69

Section 1

December 20, 1932.

THE PRESIDENT ASKS DEBT BOARD The President, in a message sent to Congress yesterday, gave it as his opinion that immediate re-examination of the war debts to the United States of those nations that had "sought to maintain their obligations" was the wisest and most practical approach to that currency stabilization that he viewed as the basic attack on low prices and other aspects of the world-wide depression. Accordingly, he said, he proposes to seek the cooperation of President-elect Roosevelt in choosing members of an executive commission that can begin the re-examination at once, presumably starting with Great Britain's debt status, and, because its members have been approved by the President-elect, need not leave its work half done when the Government changes hands on March 4. (Press, Dec. 20.)

COUNTRIES OFF GOLD STANDARD The press today says: "The emphasis placed by President Hoover in his report on the war-debt situation to Congress today on the necessity of bringing about a greater stability of international currency in fighting the world economic depression, is increased by a survey by the Commerce Department, which lists thirty-three countries having 'officially suspended gold or gold exchange standard.' Eleven other countries are described as 'not officially, but practically' in the same category. In most instances--Uruguay, Argentina, Brazil, Mexico, Australia and New Zealand being the exceptions--this condition has developed since Sept. 21, 1931, when Great Britain abandoned the gold standard. In any effort to effect stability in international exchange, it was said in one quarter, the key to the situation lay in bringing Britain back to the gold basis because about 50 per cent of world trade is carried on by countries with currencies having a relation to the pound sterling..."

DAKOTA LAND SALES A Pierre, So. Dak., dispatch today states that between 5,500,000 and 7,350,000 acres of South Dakota agricultural land yesterday were under the auctioneers' hammer as county sheriffs held the annual delinquent tax sales. Besides the agricultural lands many pieces of city property were to be sold for taxes. The report says: "A total of 36,806,000 acres of land was assessed in 1931 for taxes this year and B.W.Baer, State tax director, estimated that taxes are delinquent on from 15 to 20 per cent. He believed, however, that buyers would be few and that most of the land would not be sold."

THE ALLOTMENT HEARINGS The press today says: "Packing interests added their voices to those of the millers at a hearing before the House Committee on Agriculture yesterday in opposing the adoption by Congress of the domestic allotment plan for farm relief. The committee is considering a tentative bill introduced by Chairman Jones, embodying the domestic allotment feature, and intended to raise the prices of wheat, hogs, cotton and tobacco to their pre-war level..."

Section 2

Business

Situation The Business Week for December 21 says: "Business seems to be resisting the usual influences making for recession as the year ends, in striking contrast with the sharp decline of most indicators a year ago at this time....The net change in the general level of business activity, after allowing for seasonal fluctuations, has been surprisingly slight during the past six months....Similar steadiness has been evident in stock prices, the average level of which is almost the same as it was two months ago, and is approaching that of the preceding year for the first time during the depression....Commodity price averages are still hovering around the depression lows, but seem to meet a resistance point at these levels....These indications of stabilization are the more striking because they have come in face of increasing international difficulties precipitated by the debt payment discussions, as well as uncertainties regarding fiscal and other congressional legislation, and renewed contraction of bank credit....Although it appears probable that the spiralling process of deflation has recently been resumed, clouding the prospects of improvement next year, the course of business during the past half-year suggests that a broad bottom has been established from which it should be possible for recovery to proceed if the proper private and public business policies are applied in the next few months."

Butter

Vitamins S.S.Zilva and his assistants, working at the Lister Institute, have just published the results of some interesting researches upon the vitamin content of New Zealand, Australian, and English butters. This work was part of a scheme of investigation, organized by the Medical Research Council, into the vitamin content of various foodstuffs, and is issued as No. 175 of the Council's Special Report Series. Butter is an important source of the fat-soluble vitamins A and D, and since last year butter from the Southern Dominions constituted 44 per cent of our total imports of butter, it is a matter of much practical importance to know whether its vitamin content is affected by transport and cold storage. The authors have estimated the vitamin A and D contents of a large range of samples by means of the usual biological tests. They find that Australian and New Zealand butters, when they reach the consumer in this country, have a vitamin A and vitamin D content as high as that of butters produced in Great Britain and elsewhere in Europe. Other investigators have found that there is a considerable fall in the vitamin content of British butter during the winter, when the cows are stall-fed, but the vitamin content of Australian butter has been found to show little decline at this time of year. Finally, it has been shown that the vitamin content of butter is but little affected by cold storage. There is no appreciable loss of potency during the weeks of transit by sea, and in several cases no notable loss can be detected even after periods of cold storage up to two years. The vitamin content has been found not to be affected by the racial origin of the herds from which it comes."

Capper on Allotment Plan The domestic allotment plan, the newest method proposed by economists for farm relief, would cost American consumers \$750,000,000 a year and increase the income and buying power of the farmer to that extent, said Senator Capper of Kansas in a press statement December 18. The report says: "Senator Capper characterized the plan as a form of bounty, but justified it, because he said that increasing the income of the farmer would break the economic jam, stimulate industry and help put the unemployed back into jobs. The cost to the consumer, he said, would not be burdensome, as the price of bread would not be increased more than 1 cent a loaf and the cost of cotton goods, tobacco and pork products would be slightly increased...."

Food Container Cost A St. Louis dispatch December 15 says: "Sixty per cent of the grocery bill of the average family is expended for food and the remaining 40 per cent for containers, such as cartons, wrappers, cans, bottles, and other promotion costs, according to a survey conducted by the Associated Cooperage Industries of America."

French Trade Balance A Paris dispatch December 16 says: "France shows an unfavorable trade balance of 9,137,000,000 francs (\$357,256,700) for eleven months of the current year, according to official statistics issued today. Up to the end of November the total of imports was 27,131,000,000 francs, a decrease of 12,261,000,000 from the corresponding period of 1931. Exports in the period of this year totaled 17,994,000,000 francs, a decline of 10,308,000,000 from the previous year. With exports and imports considerably greater, the French unfavorable balance at the end of November, 1931, was 11,090,000,000 francs. In November of this year imports totaled 2,537,000,000 francs, exports 1,729,000,000."

Grapefruit Infestation An editorial in California Cultivator for December 10 says: "Advice from the office of the Los Angeles County horticultural commissioner announces the recent interception of a box from Hidalgo County, Texas, containing four grapefruit infested with four different kinds of scale. The shipment was made by mail and marked 'China' and 'Fragile,' thus violating postal regulations as well as a Federal and two California quarantines. Needless to say the shipment was promptly returned to the shipper. While scale infestations found on this fruit were not those particularly quarantined against and therefore did not constitute a real menace, the fact that the box was mismarked indicates that the shipper was not ignorant of the law but deliberately attempted to evade it. That the shipment did not contain the more dangerous diseases against which Federal and State quarantines have been established was no fault of the shipper and therefore should not lessen the severity of the punishment for the law's violation. Whether or not any action will be taken by the postal authorities in this particular case remains to be seen, nevertheless such violations are the most dangerous source of pest and disease spread with which our quarantine guardians have to contend and constitute a constant menace to agriculture..."

Negro Farmer Stand-ards W. L. Leap, Ohio State University, writing under the title "The Standard of Living of Negro Farm Families in Albemarle County, Virginia," in Social Forces for December, says: "....The most important town or city in relation to the area studied is Charlottesville, the county seat, located about ten miles to the north. This city has a population of about 15,000. Coveseville, five miles to the south on a United States Highway from Charlottesville, is the closest town, although the real trade center is the county seat. About one-half of the homes found here are white, one-fourth Negro, and one-fourth abandoned. The abandoned homes are mostly those in the mountains....In the 76 families studied the average size was 3.9 persons, while the size of the household was .9 persons larger, or 4.8 persons. These figures are smaller than those of a recent farm study of Virginia whites, which revealed an average of 4.5 persons in the farm family and 5.0 persons in the farm household. The latter averages are for 137 farm schedules in which the prosperous group showed a larger size than either the poor or the intermediate groups. Gee and Stauffer's poor class averaged 4.1 persons per family and 4.4 persons per household. The average size of 154 Negro families in Kentucky, Tennessee, and Texas, made in 1919-21 was 4.8 persons while the corresponding figure for the households was 5.1 persons....The average education of the 61 operators amounted to 2.7 years while that of the 69 homemakers was 4.6 years. This is quite a contrast to the education revealed in the white Virginia farm study which showed 5.0 years for the husbands and 5.9 years for the homemakers of the poor group. The other two groups showed a greater number of years spent in school. The Negro girls and boys over 14 at home show a longer record at school than their parents even though many of them are still in attendance. The boys averaged 5.1 years and the girls 6.4 years while 48 sons away from home averaged 5.3 years and 42 daughters averaged 5.8 years of schooling...."

New Marsh Wren A Charleston, S.C., dispatch December 15 reports: "An entirely new type of marsh wren has been identified at Charleston through the research of two Charleston naturalists, Alexander Sprunt, jr., and Edward von S. Dingle. It has been named 'telmatodytes palutris waynei' in honor of the late Arthur T. Wayne, who discovered several new species at the turn of the century. It is exceptionally dark, its head and nape a sooty black, the flanks brown, the tail heavily barred and the sides of the breast barred. It frequents the rice fields."

Rail Mileage Reduc-tion A Chicago dispatch to the press of December 19 says: "Western railroads beginning February 1 will place passenger scrip books on sale at 2.7 cents a mile, a 25% reduction from the regular mileage rate. In certain parts of the territory no comparable tickets have been on sale for more than 20 years, and elsewhere no reduction has been made in rates since before the war. The reduction offered is larger than the 20% cut requested by traveling men in an Interstate Commerce Commission hearing a year ago...."

Wool The Commercial Bulletin (Boston) for December 17 says:
Market "There has been a further moderate turnover in wool this week,
 chiefly for account of one or two large buyers. There is some
 interest shown in nearly every description. Prices appear to
 have steadied on the lower level established late last week; in
 fact, top prices are, if anything, a bit firmer. The foreign
 markets are generally steady, although medium to low crossbreds
 both in London and in the primary markets have been rather softer
 in price. There is rather more business reported in the goods
 market than is usual at this time of year. Prices for goods,
 yarns and tops appear to have steadied this past week."

Section 3 MARKET QUOTATIONS

Farm Products

Dec. 19.--Grain: No.1 dark northern spring* Minneapolis 45 3/4 to 46 3/4¢; No.1 northern spring* Minneapolis 44 3/4 to 45 3/4¢; No.1 hard winter* Kansas City 41 to 41 3/4¢; No.2 hard winter* Kansas City 40 1/2 to 41 1/2¢; St. Louis 46 1/2¢ (Nom.); No.1 S.R. Winter St. Louis 47 1/2 (Nom.); No.2 S.R. Winter St. Louis 47¢; No.1 W. Wh. Portland 40¢; No.2 Am. Dur.* Minneapolis 38 to 42¢; No.1 Durum (Duluth) 42 to 45¢; No.2 rye Minneapolis 29 to 32¢; No.2 mixed corn Kansas City 21 1/4 to 21 3/4¢; Chicago 24 1/4¢ (old); St. Louis 23 to 23 1/2¢; No.2 white corn Kansas City 21 1/2 to 22¢; St. Louis 24¢ (Nom.); No.2 yellow corn Kansas City 21 1/2 to 22¢; Chicago 25¢ (old); St. Louis 24 1/4¢; No.3 yellow corn Minneapolis 21 to 21 1/2¢; Kansas City 21 to 21 1/2¢; Chicago 23 1/2 to 23 3/4¢; (New); St. Louis 23 to 23 1/2¢; No.2 white oats Chicago 16 3/4¢; St. Louis 17¢; No.3 white oats Minneapolis 14 to 14 3/4¢; Kansas City 17 to 18¢; Chicago 16 1/2 to 16 3/4¢; St. Louis 16 1/2¢ (Nom.); Special No.2 barley Minneapolis 29 to 31¢; Chicago 34 to 37¢; No.1 flaxseed Minneapolis \$1.03 to \$1.06.

Livestock: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$4.75 to \$6.75; cows, good and choice \$2.50 to \$3.75; Heifers (550-850 lbs.) good and choice \$4.75 to \$7; vealers, good and choice \$5 to \$6; feeder and stocker cattle, steers, good and choice \$4 to \$5.50; hogs, 160-200 lbs. good and choice \$3.10 to \$3.30; 200-250 lbs. good and choice \$2.95 to \$3.20; 250-350 lbs. good and choice \$2.60 to \$3.05; slaughter pigs, 100-130 lbs., good and choice \$2.65 to \$3.10; slaughter sheep and lambs; lambs, good and choice (90 lbs. down) \$5.75 to \$6.50; feeding lambs (range stock) medium to choice \$4.50 to \$5.50.

Maine sacked Green Mountain potatoes ranged \$1-\$1.25 per 100 pounds in eastern cities; few 58¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 75¢-80¢ carlot sales in Chicago;

*Prices basis ordinary protein.

52½-53½¢ f.o.b. Waupaca. New York Danish type cabbage \$9-\$16 bulk per ton in terminal markets; \$6-\$6.50 f.o.b. Rochester. Northern stock \$15-\$17 in St. Louis; \$7-\$7.50 f.o.b. Racine. Texas Round type \$2 per western lettuce crate in Boston; 65¢-85¢ f.o.b. Lower Valley points. New York and Midwestern Yellow varieties of onions brought 30¢-60¢ per 50-pound sack in consuming centers; 33¢-38¢ f.o.b. Rochester and 28¢-30¢ f.o.b. West Michigan. New York No.1, 2½ inches up, McIntosh apples \$1-\$1.25; Rhode Island Greenings 80¢-90¢ and Wealthys 75¢ per bushel basket in New York City; cold storage stock Rhode Island Greenings 75¢-80¢ f.o.b. Rochester.

Wholesale prices of fresh creamery butter at New York were: 92 score, 25½¢; 91 score, 25¢; 90 score, 24¾¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 12½ to 13½¢; Single Daisies, 13¼ to 13¾¢; Young Americas, 13¼ to 13¾¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Special Packed, 35¢; Standards, 34¢; Rehandled Receipts, 33¢.

Average price of Middling spot cotton in 10 designated markets declined 7 points to 5.87¢ per lb. On the same day last year the price was 5.83¢. December future contracts on the New York Cotton Exchange declined 9 points to 5.94¢, and on the New Orleans Cotton Exchange declined 4 points to 5.93¢. (Prepared by Bu. Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLVII, No. 70

Section 1

December 21, 1932.

HOUSE FARM BLOC

An A.P. dispatch today from Chicago says: "For the second time, a Farm Bloc has been organized in Congress to give bi-partisan support to agriculture's relief demands. The American Farm Bureau Federation yesterday received word from its president, Edward A. O'Neal, who is now in Washington, that about 150 members of the House have banded together to force through the short session of Congress a four-point legislative program.....Mr. O'Neal's telegram said Members of Congress from both parties were backing an agricultural program, which tentatively includes expansion of currency, lowering of the price of the dollar, stopping farm mortgage foreclosures and giving equality to agriculture and labor....."

COTTON BILL PASSED

Without a dissenting vote, the House December 19 passed the Jones bill to allot the last 329,000 bales of the Government's stabilization cotton to the Red Cross for relief distribution. The measure now goes to the Senate. (Press, Dec. 20.)

R.F.C.LOANS

Governors of 15 States have filed relief reports with the Reconstruction Finance Corporation preparatory to asking for Federal loans to aid their States during January and February, according to the press today. The report says: "The corporation, to date, has loaned \$85,907,596 to 36 States and Hawaii and Puerto Rico to provide direct and work relief up to January 1, 1933."

The Interstate Commerce Commission was asked December 19 to authorize another loan to the Missouri Pacific Railroad of \$4,300,000 from the Reconstruction Finance Corporation. The road has received \$17,100,000 in loans from the corporation for various purposes. (Press, Dec. 20.)

A press dispatch today says: "The Reconstruction Finance Corporation cleared the way yesterday for building the world's largest bridge, a giant span across San Francisco Bay. The corporation, which some weeks ago agreed to buy \$62,000,000 of bonds to finance the project, formally signed the agreement yesterday, at the same time approving contracts and plans for the construction, and stepping up the amount to be taken to \$62,050,000. The entire bridge will cost about \$70,000,000, California furnishing the balance. The State Highway Commission will take it over on completion and operate it as a toll bridge until the bonds are paid off....."

ATLANTA ADOPTS SCRIP

An A.P. dispatch today from Atlanta says: "Scrip valued at \$400,000 was issued to 4,000 municipal employees of Atlanta yesterday as a substitute for cash payment of their November salaries. December salaries have not been paid as yet and authorities saw little hope of distributing them until after the first of the year.....Councilmen and all employees of the city shared in the distribution-- policemen, firemen, school teachers, office workers, street cleaners and truck drivers....."

Section 2

Corn Borer and Dahlias Florists Exchange and Horticultural Trade World for December 17 says: "One result of the lifting by the Federal Department of Agriculture of its quarantine against the European corn borer is seriously threatening the dahlia growing interests of the country-- but that result is not the borer itself. Efforts are being made by the American Dahlia Society to alleviate the condition that has come about through the imposing by 17 different States of quarantines that not only are more burdensome than was the Federal regulatory order, but actually impose restrictions that it is impossible to comply with. Three of the States have issued flat embargoes against borer host plants, which include not only cut flowers and growing plants of all hollow stem species, such as chrysanthemums, asters, dahlias, etc., but also the tubers or roots of dahlias. A number of the other State regulations demand Federal certificates on all such shipments, which certificates, since the Federal Government has washed its hands of corn borer quarantine work, are no longer issued. With the corn borer area now including the northern half of Indiana and parts of Maryland, Virginia and West Virginia and all of Ohio, Michigan, New York, Pennsylvania, New Jersey and the New England States, the problem has become so serious that a special committee of the Dahlia Society is taking the matter before Dr. L. A. Strong, chief of the Plant Quarantine Bureau of the Government, in an effort to bring about some improvement."

Florida Sugar An editorial in The Miami Herald for December 16 says: "...The United States Sugar Corporation starts harvesting and grinding in the Everglades, providing labor for 3,000 men. The grinding mill at Clewiston will be placed in operation Monday, operating close to capacity of 3,500 tons of cane, daily. There are 13,000 acres of cane ready for cutting. The sugar will be shipped to Savannah for refining. Eventually, it is expected, sugar production will be increased to such an extent and become a sufficiently permanent industry to warrant the establishment of refineries in this State. Then the finished saccharine will be shipped from Florida ports by rail and sea. Florida thus looks up industrially. Coupled with sugar production at present is the output of citrus fruits and the diverse agricultural yields, the possibilities of which are unlimited. With practically the entire country for a market, Florida is among the few places where farming can continue during the winter months."

German Export Surplus A Berlin dispatch today says: "Germany's trade balance in November shows an export surplus of 82,000,000 marks (\$19,516,000), which is 2,000,000 marks below October's surplus. This is the more noteworthy since normally exports contract sharply in November, while imports show a slight increase. The total export surplus for the eleven months of the current year is 1,012,000,000 marks (\$246,856,000), against 2,624,000,000 in corresponding period of 1931. Last year the November export surplus was 132,400,000 marks, below October's. The November export this year, totaling 475,000,000 marks, actually declined 7,000,000 from October, but imports, totaling 393,000,000 marks, declined

5,000,000. Finished goods in November fully maintained the October export level. Last year they fell off 102,000,000 marks from October, and in 1930 they were off 106,000,000. This November's export decline involves only raw materials, foodstuffs, and partly finished goods. November exports of finished goods were 37 per cent in value below the corresponding month's exports last year, but they were only 50 per cent smaller in volume."

Land Bank Loans The total amount of extensions made and delinquencies carried by the Federal Land Bank of Omaha now exceeds the Government capital allotted outright to this bank, according to a statement made yesterday by D. P. Hogan, president of that institution, who, together with the other eleven Federal Land Bank presidents, is meeting with the Federal Farm Loan Board. In discussing the matter of extensions and the carrying of loans upon which installments are delinquent, Mr. Hogan continued: "It would not be good business nor would it be humane to refuse to cooperate with and assist any borrower to keep his farm if there is reasonable hope that he may succeed. Especially is that true under present conditions. On the other hand, it would not be good business nor would it be just to allow a situation in a loan to develop through failure to apply proper remedies that would result in a loss to the good borrowers. . . ."

Latin America's Bureau Dr. A. A. Moll, scientific editor, Pan American Sanitary Bureau, writing on "Medical Research in Latin America" in The Pan American Union for December, says: "A remarkable feature of medical research in America has been, especially of late, its decidedly Pan American character in many instances. Proof is thus brought once more of the only too well recognized fact that science takes no account of frontiers. Vargas practiced in Puerto Rico; Esparragosa, of Guatemala, and Herrera Vegas, of Argentina, were born in Venezuela; Fermin Ferreira, of Uruguay, and Bambaren of Ecuador, in Peru; Guiteras and Gonzalez Echeverria spent a large part of their lives in the United States; Pena Chavarria has headed laboratories both in Costa Rica and Colombia. In the yellow fever epoch-making achievement, Cuba, as well as the United States, Brazil, and other countries, participated. Hookworm disease is a similar case to the point, and just as much may be said regarding mycoses, American leishmaniasis, verruga peruana, snake-poisoning control, etc. The altruistic activities of the Rockefeller Foundation have made available to the other countries the lessons learned elsewhere and given new impetus to scientific medicine and the establishment of laboratories. The medical work of the United Fruit Co., embracing several tropical countries, has also served a like purpose, and the conference on tropical problems held under its auspices in 1924 constituted a real scientific and Pan American achievement. The remarkable studies of diphtheria at Rio in 1927 by Doull, Ferreira, and Parreiras, and Ruiz Castaneda's and Zinsser's on typhus fever offer recent instances of this medical Pan Americanism. Neiva, of the Oswaldo Cruz Institute, is another shining example, as he organized the medical zoology and parasitology section of the Buenos Aires Bacteriological Institute, and while in Argentina discovered the presence of

Chagas' disease and typhus fever. The Spanish edition of the Journal of the American Medical Association and the Boletín de la Oficina Sanitaria Panamericana have also contributed effectively to the same cause. The Pan American Sanitary Bureau has helped in addition through the conferences organized under its auspices and recently through the studies of plague on the Pacific coast of South America....."

World

Economic the World Economic Conference, in Barron's for December 19, says:
Confer- "Two problems of immediate and fundamental importance dominated
ence the meetings of the Preparatory Commission for the World Monetary and Economic Conference, which was in session here from October 31 to November 9. These were the restoration of the gold standard and the removal of the existing restrictions on international trade. Many other topics were also discussed, but they were either of a secondary importance or else merely phases of the two dominant issues. On neither of the two large problems did the experts assembled here reach any decision or even an approximate degree of agreement. A prominent member of the commission, when asked at the end of the session what, in his opinion, had been accomplished, replied: 'We have taken measure of the difficulties confronting us.' And this was pretty much what the commission did do, faced as it was with two distinct sets of difficulties. The first of these was inherent in the very nature of the situation, since the problems which were under discussion are not only extremely complex and intricate but involve, in addition, jealously guarded and seldom easily reconcilable national interests and desires. Moreover, as we shall see later, the attitude of several important nations on some of the vital issues is anything but conducive to necessary action. To reach agreement on these problems would, therefore, have been an arduous task under any circumstances. It was not rendered any easier by the second set of difficulties, relating to methods of procedure and mainly to the fact that the work of the commission itself had not been sufficiently prepared and thought through in advance. The commission was not even certain as to what its task was, and this naturally affected the character of the results achieved.....What is urgently needed is that the large countries reach among themselves the degree of agreement which would make the necessary action possible. They can do this either by means of diplomatic negotiations and conversations, or in a small group.....The commission is to meet again at a later date to be set by the Organizing Committee of the League Council. The present expectation is that it will meet some time in January. This affords the governments an ample interval during which to perform the indispensable preliminary work, mostly of making up their minds as to how far they are prepared to go. For if it is to accomplish the task it has set itself, the commission, in its next session, will have to engage in negotiations, instead of exploring ground on which very little except action remains unexplored."

Section 3 MARKET QUOTATIONS

Farm

Products

Dec. 20-- Livestock prices at Chicago: Slaughter cattle, calves and vealers: steers (1100-1500 lbs.) good and choice \$5-7; cows, good and choice, \$2.50-4; heifers (550-850 lbs.) good and choice \$5-7; vealers, good and choice, \$4.50-5.50; feeder and stocker cattle; steers, good and choice, \$4-5.50. Hogs: 160-200 lbs. good and choice \$2.95-3.15; 200-250 lbs. good and choice \$2.85-3.05; 250-350 lbs. good and choice \$2.50-2.95; slaughter pigs, 100-130 lbs., good and choice \$2.65-3.10; Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$5.75-6.40; feeding lambs (range stock) medium to choice \$4.50-5.50.

Grain: No. 1 dark northern spring wheat* Minneapolis 46 $\frac{1}{2}$ -47 $\frac{1}{2}$ ¢; No. 1 northern spring*, Minneapolis 45 $\frac{1}{2}$ -46 $\frac{1}{2}$ ¢; No. 1 hard winter*, Kansas City 41¢-41 $\frac{3}{4}$ ¢; No. 2 hard winter*, Kansas City 40 $\frac{1}{2}$ -41¢; St. Louis 46 $\frac{1}{2}$ ¢ (Nom.); No. 1 soft red winter, St. Louis 47 $\frac{1}{2}$ ¢; No. 2 soft red winter, Kansas City 40 $\frac{1}{2}$ -48¢ (Nom.); Chicago 46¢; St. Louis 46 $\frac{1}{2}$ ¢; No. 1 W. Wh. Portland 39 $\frac{1}{2}$ ¢; No. 2 amber durum*, Minneapolis 37-3/8-41-3/8¢; No. 1 durum, Duluth 41-3/8-44-3/8¢; No. 2 rye, Minneapolis 28 $\frac{3}{4}$ -31 $\frac{3}{4}$ ¢; No. 2 mixed corn, Kansas City 21 $\frac{1}{4}$ -21 $\frac{3}{4}$ ¢; Chicago 23 $\frac{3}{4}$ ¢ (Nom.) (New); St. Louis 23-23 $\frac{1}{2}$ ¢ (Nom.); No. 2 white, Kansas City 21 $\frac{1}{2}$ ¢-22¢; St. Louis 23 $\frac{1}{2}$ -24¢ (Nom.); No. 2 yellow, Kansas City 21 $\frac{1}{2}$ -22¢; Chicago 25¢ (Old); St. Louis 24 $\frac{1}{2}$ ¢; No. 2 yellow, Minneapolis 19 $\frac{1}{2}$ -20¢; Kansas City 21-21 $\frac{1}{2}$ ¢; Chicago 23 $\frac{1}{4}$ ¢ (Nom.) (New); St. Louis 23-23 $\frac{1}{2}$ ¢; No. 2 white oats, Chicago 16 $\frac{3}{4}$ ¢; St. Louis 17 $\frac{1}{4}$ ¢ (Nom.); No. 3 white Minneapolis 13-7/8¢-14-5/8¢; Kansas City 17-18¢; Chicago 16 $\frac{1}{2}$ ¢; St. Louis 16 $\frac{1}{2}$ -16 $\frac{3}{4}$ ¢; Special No. 2 barley, Minneapolis 29-31¢; Chicago 34-37¢; No. 1 flaxseed Minneapolis \$1.03 $\frac{3}{4}$ -1.06 $\frac{3}{4}$.

Maine sacked Green Mountain potatoes ranged \$1-1.25 per 100 lbs. in eastern cities; mostly 58¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 75-80¢ carlot sales in Chicago; few 50-55¢ f.o.b. Waupaca. New York and Midwestern sacked yellow varieties of onions 30-60¢ per 50-pounds in consuming centers; 33-38¢ f.o.b. Rochester. New York Danish type cabbage \$12-16 bulk per ton in terminal markets; \$6-7 f.o.b. Rochester. Florida Pointed type 90¢-\$1.12 $\frac{1}{2}$ per 1 $\frac{1}{2}$ -bushel hamper in New York City. New York McIntosh apples, No. 1, 2 $\frac{1}{2}$ inches up, \$1-1.25; Rhode Island Greenings 75-90¢ and Wealthys 75-85¢ per bushel basket in New York City; mostly 80¢ f.o.b. Rochester.

Average price of Middling spot cotton in 10 designated markets declined 3 points to 5.84¢ per pound. On the corresponding day last season the price was 5.83¢. December future contracts on the New York Cotton Exchange declined 1 point to 5.93¢, and on the New Orleans Cotton Exchange declined 5 points to 5.88¢.

*Prices basis ordinary protein.

Wholesale prices of fresh creamery butter at New York were: 92 score, $24\frac{1}{2}\phi$; 91 score, 24ϕ ; 90 score, $23\frac{1}{2}\phi$.

Wholesale prices of No. 1 fresh American cheese at New York were: Flats, $12\frac{1}{2}\phi$ - $13\frac{1}{2}\phi$; Single Daisies, $13\frac{1}{4}\phi$ - $13\frac{3}{4}\phi$; Young Americas, $13\frac{1}{4}\phi$ - $13\frac{3}{4}\phi$.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Special Packed, 33 - 34ϕ ; Standards, 32 - $32\frac{1}{2}\phi$; Rehandled Receipts, 31 - $31\frac{1}{2}\phi$.
(Prepared by Bu. of Agric. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLVII, No. 71

Section 1

December 22, 1932.

R. F. C. LOANS The Reconstruction Finance Corporation yesterday approved loans aggregating \$4,487,803, for meeting the emergency relief requirements of localities in Wisconsin, Ohio, South Carolina, and Iowa. The largest, \$3,342,497, went to fifty-one counties in Wisconsin and is to carry them through January and February. It was the third loan for relief approved by the corporation since it called on Governors of all States to forward estimates of the amount of assistance they would require in meeting emergency relief demands in the first two months of 1933. (Press, Dec. 22.)

RAILROAD WAGES A Chicago dispatch today states that settlement of the railroad wage controversy affecting 1,000,000 employees of 210 Class 1 railroads on the basis of extending the present agreement for nine months was assured yesterday when the chiefs of the twenty-one standard railway unions announced acceptance of the latest and final proposal of the conference committee of managers.

CANADIAN WHEAT PREFERENCE A London dispatch today says: "According to a ruling by the British Treasury, issued last night, Canadian wheat shipped to England by the way of Buffalo is not entitled to preferential treatment by British customs unless there is convincing evidence that it was not only shipped from Canada but was definitely consigned to Great Britain when it left Canada. This is the decision in a test case relating to three carloads of grain which recently arrived in Liverpool on the steamship *Laconia* ^{after shipment} from Canada to Buffalo, where it was received by a grain elevator company and subsequently sent by rail across New York State for loading on the *Laconia*. This question would not arise in the matter of boxed or crated goods routed the same way, because in such a case there would be no doubt as to the identity of the shipment. But in the matter of wheat, there is no evidence that the whole shipment which began the journey from Canada is identical kernel for kernel with the cargo that was transhipped from Buffalo to the *Laconia*'s dock. This ruling is far more serious to Canadian grain growers than to New York elevator or railway interests because it subjects Western Dominion wheat to a duty of six cents a bushel, the same as if it had been grown in the United States. Forty per cent of the Canadian wheat sent to Great Britain comes via Buffalo, and in the winter there is no other way to send it, except by shipment from Vancouver through the Panama Canal...."

RUSSIAN GRAIN DELIVERIES A Moscow dispatch today says: "The state farms, to which the Soviet government looks not only to furnish approximately one-seventh of its grain resources, but also to set an example for collective and individual peasants, were said yesterday to have fallen down badly in their deliveries of grain to the state."

Section 2

Building

According to reports received by the Bureau of Labor Statistics of the United States Department of Labor, from 350 identical cities, there was an increase of 18.3 per cent in indicated expenditures for building operations, comparing permits issued in November, 1932, with October, 1932. The estimated cost of all building operations for which permits were issued in these cities during November was \$38,562,330. The number of building permits issued decreased 26.9 per cent. Comparing November with October, there was a decrease of 29.5 per cent in the number and a decrease of 26.4 per cent in the estimated cost of new residential buildings. New nonresidential buildings decreased 32.0 per cent in number, but increased 72.9 per cent in estimated cost. There was a decrease of 24.8 per cent in the number of additions, alterations, and repairs, and a decrease of 34.5 per cent in the indicated expenditures for this class of work. During November, 1932, 1,538 family-dwelling units were provided in new buildings. This is a decrease of 32.4 per cent as compared with October, 1932. Various agencies of the United States Government awarded contracts during November for buildings to cost \$16,233,951. This is nearly twice as much as the value of contracts awarded in October, 1932, and nearly \$2,000,000 higher than the value of contracts awarded in November, 1931. Comparing permits issued in 341 identical cities, during November, 1932, and November, 1931, there was a decrease of 62.7 per cent in number and a decrease of 75.7 per cent in the estimated cost of new residential buildings. New nonresidential buildings decreased 42.2 per cent in number and 26.6 per cent in estimated cost.

Farm Implement Prices

The Wall Street Journal for December 21 says: "Farm implement manufacturers generally favor holding largely to present prices for their products in 1933. They believe that while price concessions might create further good will they would not stimulate purchasing to any great extent. Also, the good will factor might be largely offset by dissatisfaction on the part of farmers who are still paying for equipment bought at higher figures, with a consequent slowing up of collections on outstanding farm receivables. Of farm machinery sold in the past three years, about 80 per cent has not as yet been fully paid for. In all probability, the farm implement makers will not make known their 1933 price schedules until early next year. Ordinarily, these lists are released in late November and early December."

Goitre Production Studies

"Studies in the Experimental Production of Simple Goitre," is the title of an extensive paper by Bruce Webster, of the School of Medicine, Tulane University, in Endocrinology for November. A summary of the article says: "A series of experiments is reported in which it has been shown that simple goitre can be produced in rabbits by the feeding of cabbage and other plants. There is contained in these plants a substance which is capable of depressing tissue oxidation in the body and causing, as a result, an increased demand for thyroxine. This brings

about a relative iodine insufficiency, which, in turn, produces hyperplasia of the thyroid gland. There is considerable seasonal and geographic variation in the amount of this substance contained in various plants. Irradiation with ultraviolet light increases the goitrogenic activity of the plants. Simple goitres produced in this manner resemble essentially all other simple goitres in man and animals in their physiological and pathological reactions."

Malay
Rubber
Problems

Nature (London) for December 3 says: "A series of memoranda with an introduction by Dr. H. A. Tempany which have recently been issued in Malaya deal with the position of the Rubber Research Institute of Malaya and indicate that four distinct proposals for the future are before the board. The retrenchment memorandum put forward by the executive committee estimated 350,000 dollars as the sum on which the institute's activities can be maintained. This involves a reduction in expenditure of 183,000 dollars and at a special meeting of the board of the institute held on June 28, the recommendations of the executive committee were adopted with minor modifications. The proposal of the Hon. B.J.R. Barton that the whole of the work of the institute should be amalgamated with the Department of Agriculture was prompted by the belief that, while the retrenchment proposals did not go far enough to bring relief to subscribers in any appreciable reduction in payment of cess, they would accentuate a feeling of discontent among the staff of the institute and that the organization would not represent the best possible in the interests of the Industry. ...In view of the growing recognition of the importance of Imperial research on Empire products, it is disappointing to learn of this serious threat to rubber research and the uneasiness with which scientific workers and others regard the situation will not be diminished by the board's dismissal of the alternative scheme and proposals put forward by the scientific and technical heads of divisions. The reductions in salary and personnel adopted by the board appear likely to have an untoward effect on the recruitment for Imperial services abroad generally. In view of the comparatively early age of retirement in such services and the difficulty frequently experienced in securing an appointment on return to Great Britain, such drastic reductions in salaries will deter many promising scientific officers of high ability from coming forward for service abroad."

Peas and
Profits

A Spokane, Wash., dispatch today says: "The humble pea--canned to be served as green peas, split for soup and packaged for seed--has proved a life-saver this year for many wheat farmers in the Palouse district of Eastern Washington and Northern Idaho. They have delivered to warehouses in the pea-growing districts approximately 80,000,000 pounds of peas. That represents the crop from 80,000 to 90,000 acres, and returns to these growers of nearly \$2,000,000. It is not a large item in itself in the agricultural program, but the pea crop is 'velvet' in the inland empire of the Pacific Northwest. It is grown on wheat land that, under the old dry farming methods, would be summer fallow--that is, growing no wheat this year but being cultivated constantly in preparation for the planting of fall wheat for 1933

harvesting. By growing peas on this land the wheat farmer saves cultivation costs and gets a guaranteed price for his product...."

Russia's Food Problems Walter Duranty, Moscow correspondent of the New York Times, says in the issue for December 21: "Two decrees published December 20, both signed by Joseph Stalin and Premier Molotof, concern the urgent food problem and indicate the lines along which a solution is being sought. The first of these decrees, supplementing the speed-up order of December 4, stipulates that all workers shall henceforth receive ration books for food and goods, without which neither will be obtainable, save at prohibitive prices in the open markets. The books will be distributed at the places of employment under the direct control of the management, and the workers must buy their goods or food from their respective factory stores. Thus rations will be issued only to actual workers and members of their families unable to work through age or infirmity.....The second decree, details of which became known last night, virtually replaces collections of milk, butter, and cheese from State and collective farms and peasants by a milk tax, fixed at different norms for different categories and different sections of the country, just as was done with meat collections four months ago. If the first of the new decrees looks like a reversion to the militant communism of the period before 1921, the second is reminiscent of the 'food tax' which replaced the unpopular requisition system in the spring of that year. The writer understands it is possible that a similar change may be applied next year to grain and other agricultural collections..."

Sweden's Wheat Surplus A Stockholm dispatch to the press of December 21 says: "The excellent Swedish wheat harvest has created some anxiety in the State Grain Office about marketing prospects for 1933. Officials report that the 1932 harvest will not be fully consumed when the 1933 crop is harvested, and that storage facilities are so short that serious difficulties are bound to arise. The Grain Office, therefore, is asking the government's permission to export 30,000 tons immediately. As the Swedish wheat market is a State monopoly, one of the aims of which is to favor home producers by paying at present a higher price for some wheat than the ruling world price, this would mean the purchase of 30,000 tons of wheat from the farmers at a protected internal price in order to permit its resale to foreign buyers at a much lower level."

Technocracy Harpers Magazine for January says: "Technocracy is a research organization composed of scientists, technologists, engineers, and workers in other technical fields. It was organized twelve years ago for the purpose of collecting and analyzing data on the physical functioning of the social mechanism of the North American continent, and to exhibit the magnitude of its operation in quantitative comparison with other continental areas of the world. Its methods comprise, among other things, a synthetic integration of the physical sciences that pertain to the determination of all functional sequences of social phenomena. Working in association with the Industrial Engineering Department of

Columbia University and the Architects Emergency Committee, Technocracy has been conducting an 'Energy Survey of North America,' the chief concern of which is to reveal, to the limits of the available data and with an emphasis which facts alone may give, the ever-closer correlation between social development and the energy factors which, through technology, have in the past one hundred and fifty years become of supreme importance.....In a word, Technocracy extends to social theory the well-known dictum of Lord Kelvin, 'I often say that if you can measure that of which you speak, you know something of your subject; but if you can not measure it, your knowledge is meager and unsatisfactory.'"

Section 3 MARKET QUOTATIONS

Farm Products

December 21: Livestock: Slaughter cattle, calves and vealers: steers (1100-1500 lbs.) good and choice \$5-7.25; cows, good and choice \$2.50-4; heifers (550-850 lbs.) good and choice \$4.75-7; vealers, good and choice \$4-5; feeder and stocker cattle: steers, good and choice, \$4-5.50. Hogs: 160-200 lbs. good and choice \$2.90-3.10; 200-250 lbs. good and choice \$2.85-3.05; 250-350 lbs. good and choice \$2.50-2.95; slaughter pigs, 100-130 lbs. good and choice \$2.50-3. Slaughter sheep and lambs: lambs, good and choice (90 lbs. down) \$5.75-6.35; feeding lambs (range stock) medium to choice \$4.50-5.50.

Grain: No. 1 dark northern spring wheat*, Minneapolis $46\frac{3}{4}$ - $47\frac{3}{4}$ ¢; No. 1 northern spring*, Minneapolis $45\frac{3}{4}$ - $46\frac{3}{4}$ ¢; No. 1 hard winter*, Kansas City $40\frac{1}{2}$ - $41\frac{1}{2}$ ¢; No. 2 hard winter*, Kansas City 40 - $40\frac{1}{2}$ ¢; St. Louis $46\frac{1}{2}$ ¢ (Nom.); No. 1 soft red winter, St. Louis 47 ¢ (Nom.); No. 2 soft red winter, Kansas City 41 ¢; St. Louis $46\frac{1}{2}$ ¢; No. 1 W. Wh., Portland $39\frac{1}{2}$ ¢; No. 2 amber durum*, Minneapolis $37\frac{1}{4}$ - $41\frac{1}{4}$ ¢; No. 1 durum, Duluth $41\frac{1}{4}$ - $44\frac{1}{4}$ ¢; No. 2 rye, Minneapolis 29 - $1\frac{1}{8}$ - 32 - $1\frac{1}{8}$ ¢; No. 2 mixed corn, Kansas City 21 - $21\frac{1}{2}$ ¢; Chicago $24\frac{1}{4}$ ¢ (Old); St. Louis $23\frac{1}{2}$ ¢ (Nom.); No. 2 white, Kansas City $21\frac{1}{2}$ - 22 ¢; No. 2 yellow, Kansas City $21\frac{1}{2}$ - 22 ¢; Chicago 25 - $25\frac{1}{4}$ ¢ (Old); St. Louis $24\frac{1}{4}$ ¢; No. 3 yellow, Minneapolis 19 - 20 ¢; Kansas City 21 - $21\frac{1}{2}$ ¢; Chicago $22\frac{1}{2}$ ¢- 24 ¢ (New); St. Louis 23 - $23\frac{1}{2}$ ¢; No. 2 white oats, Chicago $16\frac{1}{2}$ - $17\frac{1}{4}$ ¢; St. Louis 17 ¢; No. 3 white, Minneapolis 13 - $7\frac{1}{8}$ - 14 - $5\frac{1}{8}$ ¢; Kansas City 17 - 18 ¢; Chicago $16\frac{1}{4}$ - $16\frac{1}{2}$ ¢; St. Louis $16\frac{1}{2}$ ¢ (Nom.); Special No. 2 barley, Minneapolis 29 - 31 ¢; Chicago 34 - 37 ¢; No. 1 flaxseed \$1.04-1.07.

Maine sacked Green Mountain potatoes \$1-1.25 per 100-pounds in eastern cities; 56-58¢ f.o.b. Presque Isle. New York sacked Round Whites 95¢-\$1.05 in the East; 69-72¢ f.o.b. Rochester. Wisconsin sacked stock 75-77½¢ carlot sales in Chicago; few 50-55¢ f.o.b. Waupaca. New York and Midwestern yellow

* Prices basis ordinary protein.

varieties of onions brought 30-60¢ per 50-pound sack in consuming centers with f.o.b. sales 33-38¢ at Rochester and 28-30¢ at West Michigan points. New York Danish type cabbage \$13-15 bulk per ton in terminal markets; \$6.50-7 f.o.b. Rochester. Northern stock \$15-17 in St. Louis; \$7-7.50 f.o.b. Racine. Florida and South Carolina Pointed type 62½¢-\$1.35 per 1½-bushel hamper in city markets. Eastern Shore Maryland and Delaware Jersey type sweetpotatoes 50¢-\$1 per bushel tub in eastern cities. Tennessee Nancy Halls 60-70¢ per bushel hamper in the Middle West. New York McIntosh apples, No. 1, 2½ inches up, \$1-1.25; Rhode Island Greenings 75-85¢ and Wealthys 68-70¢ per bushel banded in New York; cold storage stock Rhode Island Greenings 80¢ f.o.b. Rochester.

Average price of Middling spot cotton in the ten designated markets declined 5 points to 5.79¢ per lb. On the corresponding day one year ago the price stood at 5.82¢. January future contracts on the New York Cotton Exchange declined 6 points to 5.86¢, and on the New Orleans Cotton Exchange declined 6 points to 5.84¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 24¢; 91 score, 23½¢; 90 score, 23¢.

Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 12½-13½¢; Single Daisies, 13¼-13¾¢; Young Americas, 13¼-13¾¢.

Wholesale prices of fresh eggs, mixed colors at New York (Urner Barry Company quotations) were: Special Packed, 32½-33½¢; Standards, 31-31½¢; Rehandled Receipts, 30-30½¢. (Prepared by Bu. of Agric. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLVII, No. 72

Section 1

December 23, 1932.

DEPARTMENT BILL REPORTED

The Department of Agriculture supply bill was reported in the House yesterday, according to the press today. It carried \$110,981,000 in appropriations, setting aside only \$35,000,000 for Federal highway aid.

FARM LEGISLATION

The press today says: "The House agriculture committee yesterday continued its effort to draft an emergency measure along the lines of the domestic allotment plan. Speaker Garner said the House would take up the farm question early in January. The Senate approved a bill by Senator Smith of South Carolina for crop production loans in 1933 from an unexpended balance of about \$100,000,000 set aside last session...."

R.F.C. LOANS

More than 600 loan authorizations were made in November by the Reconstruction Finance Corporation, the total reaching \$107,653,587.93, the corporation reported to Congress yesterday, according to the press today. Applications for loans totaling \$5,747,008, approved during and prior to November, were withdrawn or canceled by the applicants during the month.

AMERICAN INCOMES

The press today reports: "American citizens who report net incomes of \$1,000,000 or more a year are a vanishing race, but there still were 75 left at the beginning of 1932, the Bureau of Internal Revenue revealed last night in its analysis of 1931 income tax returns. The 75 defenders of the highest income bracket are all that remain of the sturdy band of 531 who reported in that class in 1929. In 1930 the millionaire-income group numbered 150, and that figure was exactly halved during the calendar year 1931. Statistics on 1932 earnings will not be available until next summer. A comparable decrease in all other large-income groups and a further reduction in corporate earnings constitute the most striking feature of the bureau's annual statistical report. Approximately 1,000,000 individuals have dropped out of the Federal tax class since 1929. Individual returns for 1931 numbered 3,116,317, against 3,376,552 for 1930 and 4,044,327 for 1929. In round numbers, the total income of all individuals reporting was \$13,000,000,000 in 1931, as compared with \$18,000,000,000 in 1930 and \$25,000,000,000 in 1929...."

ARGENTINE PRO- DUCTION COST

A Buenos Aires dispatch today says: "The Bureau of Rural Statistics reported to the Minister of Agriculture yesterday that an investigation of the costs of production shows for wheat 7.20 pesos a quintal, the equivalent of 50 cents a bushel; for flaxseed, 10.65, the equivalent of 69½ cents, and for corn 4.90, the equivalent of 32 cents. The bureau reports this year's average price of wheat to be the equivalent of 45 cents a bushel, flaxseed 60½ and corn 30."

Section 2

Farm Prices M. S. Rukeyser, writing from Chicago December 22 quotes an eminent Chicago financier as saying: "The basic need is to raise farm prices, not simply for the benefit of farmers or that of their creditors, but in order that they may once more begin to buy the products of industry. Farmers are now in the market for virtually nothing. It was not the interest rate on first mortgages which broke the farmer even under existing adverse conditions, but rather the piling on of additional debt in the form of second mortgages, installment obligations, and commercial debt."

Food and Pellagra An editorial in The Journal of the American Medical Association for December 17 says: "Pellagra occurs particularly among families whose diet consists mainly of highly milled cereals, sweets, and lard or salt pork. The continued use of such a diet will result in the development of pellagra. The food factor that prevents the disease is found with fair abundance in milk, lean meat and fish and sparingly in many vegetables but is lacking in highly refined flour and cereals, in fats and in sugar. An estimate by the United States Public Health Service indicates that some 200,000 persons had pellagra in 1929. The cases occurred mostly in the South in families of low income...."

Grain Shipments A Buffalo dispatch December 22 says: "Grain shipments to Buffalo during the season just closed totaled 140,833,000 bushels, approximately 15,000,000 bushels less than last year. Much of this loss was due to considerably more Canadian grain being sent through the Welland Canal to Montreal and to Canadian ocean ports instead of being routed through Buffalo, as in former years. In the past from 50 to 60 per cent of the grain handled at Buffalo was Canadian; this year Canadian shipments were far below that mark. Part of this was due to the British preference agreement, and part to the natural trade diversion from Buffalo through Welland Canal improvements."

Russia's Five-Year Plan Eugene Lyons, United Press staff correspondent at Moscow, says in the press of December 22: "The chief shortcomings and failures of the Five-Year Plan may be summed up in the words 'low quality.' This applies not alone to the structures built and the goods produced but to the human material--labor and management. That much of the construction is shoddy is evident even to a layman, and is readily admitted by Communists. Haste in construction and shortage of materials and technical skill help explain this. But the explanation is not complete. A basic indifference to quality in the panicky rush to accomplish grandiose plans is at the bottom of it. The proportion of spoiled goods in the industrial output is incredibly high. Productivity per worker is extremely low and overhead costs enormous. These factors, taken together, have raised the cost of the Five-Year Plan far above expectations. That is the fundamental failure of the plan. Where it was thought to draw 5,000,000 additional workers into industry, about 9,000,000 were needed. Where it was planned to invest 13,500,000,000 rubles, nearly twice as much was actually invested. The additional production

costs and the losses through spoilage and low quality are being paid for in tragic deprivations for the masses, in a lowered standard of living in greater strain than had been foreseen, and in the application of more official coercion than was originally intended. In another form the national evil of low quality asserts itself in agriculture. The greatest victory of the plan, it would seem, is the socialization of about two-thirds of the peasantry. But its greatest defeat is in the enormously exorbitant cost of that victory. It depleted the livestock resources of the country and removed several hundred thousand of the most effective agrarian workers, the best-to-do element...."

Saskatchewan Wheat Pool A Regina, Sask., dispatch December 22 says: "The Saskatchewan Wheat Pool in a resolution made public December 21 charged that established trading machinery through which Canada's wheat crop moves to world markets has broken down and declared the first step to remedy the existing situation lies in a Dominion marketing agency. The pool reiterates its request for a national wheat marketing board...."

Scientific Methods B. E. Schaar, late chairman of the Chicago section of the American Chemical Society, is quoted at length in Science for December 16 on the subject of "Scientific Method and Social Relations." The paper is summarized as follows: "1. The extreme specialization required in order to make any contribution to a particular science has resulted in a lack of coordination between scientific discoveries and their social uses. (2) The accumulation of scientific information is so vast that it is impossible for a single individual to encompass any one science in toto. (3) Reliance upon the findings of prior workers in a particular field is essential to progress. Even the work of an Einstein can not be considered individualistic, since it rests upon the discoveries of many past or contemporaneous scientists. (4) It is recognized in some fields, particularly in medical research and in certain industries, that many problems require the co-operative effort of workers in several branches of science for their ultimate solution. (5) The scientific method which has resulted in such strides in all branches of science and which promises so much more when used cooperatively, should be applied to human relations, national and international. (6) In our present social order, the greatest progress has been made in materialistic development through technological applications of scientific data, but in human relations there has not been the slightest employment of the scientific method. Instead there has been stubborn resistance to change which is thoroughly unscientific. (7) The scientific man, best fitted by training and experience, should lead the way in the extension of the scientific method to human relations and help direct the cooperative effort for the solution of the problems involved. Preconceived ideas and prejudices must be discarded. Human relations must be studied in the same manner as physical problems. Openmindedness must prevail. In the light of the findings, a better order of living than obtains today will result."

Technology

"Technology Smashes the Price System" is the title of the leading article in Harpers Magazine for January. It claims to be an inquiry into the nature of our present crisis, and has been prepared under the direction of Howard Scott, Director of the Energy Survey of North America. The article says in part: "A crisis in the history of American civilization is at hand. The Nation stands at the threshold of what is simultaneously opportunity and disaster. The opportunity is one for social benefit, the disaster is the failure of the price system; and neither opportunity nor disaster may be escaped. The mills of the gods have ground almost their allotted time and they have ground exceedingly fine. The spectacle of a New Jersey rayon factory now being designed to run eventually without human labor, save for one man at a switchboard, is more than a warning of further unemployment, more than a notice to competitors that a rival has lowered his production cost to a minimum. It is all of these things, but they are of superficial account. It is a witness to a profound truth that only a few years ago was guessed at--that physical wealth is not measured in terms of labor, goods, or money, but in terms of energy. And with the discovery of that truth the bankers, the industrialists, the Marxists, the Fascists, the economists, the soldiers, and the politicians are things of the past. The industrial age, guided by men who had no conception of the powers that were at work, has at last turned upon its masters to destroy them and in that moment of destruction offers to the inhabitants of the American continent a security that they have never known. This crisis is not the result of political agitation. The agitators are powerless while the very stars in their courses have been fighting for another order. We unwittingly have stolen a march upon history, and whether for good or ill a new chapter is about to begin....The reason why America finds herself in her present agony is because for many years she has been ignoring physical laws which are fundamental to her operation. Her present troubles are only another warning that the final day of reckoning is at hand. To say it in one way, the cause of our troubles lies in the fact that during these years, instead of thinking of our wellbeing and of the operation of our country in terms of energy, we have thought of it in terms of something purchasable with dollars. If we are to understand the problem at all we have got to grapple with this question of energy; upon it everything rests...."

Section 3Department of
Agriculture

An editorial in Farm and Live Stock Record for December says: "Perhaps some people will be able to imagine how difficult it was for Hon. Arthur M. Hyde, United States Secretary of Agriculture, to prepare his annual report for 1932, which was released for publication on December 5....Taking it all in all, however, this report is more than usually interesting in that it sets forth a very considerable number of the agricultural embarrassments that were most severe and far-reaching in the year

1932. Of course, Secretary Hyde can not go very much into detail, there being so many various matters crowding upon his attention....Without, at this time, giving more space to further references to the report just issued by the Department of Agriculture, it may be said that much that is of value is to be gained by careful reading and study of its ninety pages...."

Section 3 MARKET QUOTATIONS

Farm Products

Dec. 22.--Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$4.75 to \$7; cows, good and choice \$2.50 to \$4; heifers (550-850 lbs.) good and choice \$4.75 to \$6.75; vealers, good and choice \$4 to \$5.50; feeder and stocker cattle, steers, good and choice, \$4 to \$5.50. Hogs: 160-200 lbs. good and choice \$3 to \$3.20; 200-250 lbs. good and choice \$2.90 to \$3.15; 250-350 lbs. good and choice \$2.60 to \$3; slaughter pigs, 100-130 lbs. good and choice \$2.65 to \$3.10. Slaughter sheep and lambs: Lambs, good and choice (90 lbs. down) \$5.75 to \$6.40; feeding lambs (range stock) medium to choice \$4.50 to \$5.50.

Grain: No.1 dark northern spring wheat,* Minneapolis 45 3/8¢ to 46 3/8¢; No.1 northern spring,* Minneapolis 44 3/8¢ to 45 3/8¢; No.1 hard winter,* Kansas City 40 1/4¢ to 41¢; No.2 hard winter,* Kansas City 39 3/4¢ to 40 1/2¢; St. Louis 46¢ (Nom.); No.1 soft red winter, St. Louis 46 1/2¢ (Nom.); No.2 soft red winter, Kansas City 39 1/4¢ to 47¢; St. Louis 46¢ (Nom.); No.1 W. Wh. Portland 39¢; No.2 amber durum,* Minneapolis 36 1/4¢ to 40 1/4¢; No.1 durum,* Duluth 40 1/4¢ to 43 1/4¢; No.2 rye, Minneapolis 28 1/8 to 31 1/8¢; No.2 mixed corn, Kansas City 20 1/4¢ to 21¢; Chicago 23 1/2¢ (New); St. Louis 22 1/2¢ (Nom.); No.2 white, Kansas City 20 3/4¢ to 21 1/2¢; No.2 yellow, Kansas City 20 3/4¢ to 21 1/2¢; Chicago 24 1/4¢ to 25¢ (Old); St. Louis 22 1/2¢; No.3 yellow, Minneapolis 19¢ to 19 1/2¢; Kansas City 20 1/4¢ to 20 3/4¢; Chicago 22 to 22 3/4¢ (New); St. Louis 22 1/4¢ to 22 3/4¢; No.2 white oats, Chicago 16 1/4¢ to 16 1/2¢; St. Louis 17¢ (Nom.); No.3 white, Minneapolis 13 1/8¢ to 13 7/8¢; Kansas City 16 1/2¢ to 17 1/2¢; Chicago 16¢ to 16 1/4¢; St. Louis 16 1/2¢ (Nom.); Special No.2 barley, Minneapolis 29 to 31¢; Chicago 34¢ to 37¢; No.1 flaxseed, Minneapolis \$1.04 to \$1.07.

Maine sacked Green Mountain potatoes ranged \$1-\$1.25 per 100 pounds in eastern cities; few 56¢-58¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 75¢-77½¢ carlot sales in Chicago; 52¢-53¢ f.o.b. Waupaca. New York Danish type cabbage

*Prices basis ordinary protein.

\$12-\$18 bulk per ton in terminal markets; \$7 f.o.b. Rochester. Northern stock \$15-\$17 in St. Louis; \$7-\$7.25 f.o.b. Racine. Texas Round type \$1.75-\$2 per western lettuce crate in the East; 65¢-80¢ f.o.b. Lower Valley points. New York and Midwestern yellow varieties of onions brought 30¢-60¢ per 50-pound sack in consuming centers; 30¢-35¢ f.o.b. Rochester and 26¢-30¢ f.o.b. West Michigan points. New York McIntosh apples, 2½ inches up, \$1-\$1.25; Rhode Island Greenings 75¢ per bushel basket in New York City; too few f.o.b. sales.

Average price of Middling spot cotton in the ten designated markets declined 17 points to 5.62¢ per lb. On the corresponding day one year ago the price stood at 5.96¢. January future contracts on the New York Cotton Exchange declined 18 points to 5.68¢, and on the New Orleans Cotton Exchange declined 19 points to 5.65¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 23¼¢; 91 score, 23¢; 90 score, 22½¢.

Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 12½¢ to 13½¢; Single Daisies, 13¼¢ to 13¾¢; Young Americas, 13¼¢ to 13¾¢.

Wholesale prices of fresh eggs, mixed colors at New York (Urner Barry Company quotations) were: Special Packed, 30 to 31¢; Standards, 29¢; Rehandled Receipts, 28¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLVII, No. 73

Section 1

December 27, 1932.

THE SALES TAX

The press today says: "The House Democratic leadership decided suddenly yesterday to revive the manufactures sales tax rejected last session and to attempt to put it through at the present short session to balance the budget...."

TOTAL 1930 INCOME

Aggregate net incomes of the individual income taxpayers of the Nation in 1930 was announced yesterday by the Internal Revenue Bureau as \$18,118,634,941. At the same time, the bureau said corporation net income amounted to \$6,428,812,710. Corporations paid \$711,703,000 in tax, while the individuals paid \$476,714,808. The individual net income for 1930, compared with \$13,231,352,042 for 1931, and the corporation net income with \$3,110,642,568 for 1931. Of the \$18,118,634,941 in individual income reported in the year, taxes were paid on \$13,692,584,305, the remainder being nontaxable. The average net income for 1930 was \$4,877, as compared with \$4,245 reported in the preliminary statistics for 1931. The gross income of individuals for the 1930 year was \$22,412,445,510. Of the total, \$9,921,952,483 was from wages and salaries, \$2,628,056,629 from business; \$1,089,646,082 from partnerships; \$636,738,218 profits from real estate, stocks, bonds, &c., not taxed as net gains from capital assets held more than two years. (Press, Dec. 27.)

CHICAGO POP- ULATION

A Chicago dispatch today states that Robert Kingery, general manager of the Chicago Regional Planning Association, said yesterday the population of Chicago remained virtually stationary at about 3,400,000 during 1932. The usual annual gain is 50,000, he said, in explaining it did not take place this year because hundreds of families deserted the city for the farm, while the normal exodus from farm to city was not evident. Other reasons he ascribed for the failure of the city to grow were decreased immigration, fewer marriages, lower birth rates and lower death rates.

CALIFORNIA ECONOMIC COUNCIL

A San Francisco dispatch today states that the establishment of a State economic council was recommended to Governor James Rolph, jr., and the 1933 Legislature yesterday by the State Unemployment Commission. The report says: "The economic council would be charged with these four functions: 1. To improve methods of production and consumption in industry, agriculture and business. 2. To develop economic and social forces so as to provide a proper standard of living for all. 3. To make a scientific study of conditions, the result of the investigations to be published for the people's guidance. 4. To make recommendations to the Legislature for improving bad conditions."

Section 2

Back to Farm Movement An editorial in The Miami Herald for December 20 says: "An Ohio authority on economic subjects has discovered that there is a great movement, involving millions of people, back to the land from the overcrowded cities. And this has brought about the reappearance of the log cabin and the sod house. Thousands of these primitive structures have been erected recently, in the West and Northwest, and are being occupied by families who have been forced, by present industrial conditions, to find refuge on farms....This back to the farm movement, which seems to be of larger proportions, may again re-establish the old time homes, and, perhaps, out of them may come a new race of hardy Americans who will not only redeem the land, but furnish generations of able men and women to carry on the ideals and the culture of the Republic. Hardship in early life is not always a bad thing. Out of it may come the strength and stamina that makes for success and happiness."

Children in the Depression The New Republic for December 21, in a review of the annual report of the Children's Bureau of the Department of Labor, says: "...The brightest side of the picture is overshadowed by the darker effects which the depression indubitably will have upon the American child. The report states....that throughout the country undernourishment among children is general. In New York, Illinois, Pennsylvania, West Virginia, there has been a considerable decrease in the consumption of milk, so necessary to growing boys and girls. Health officers everywhere report that child welfare and public nursing were usually the first services to be affected by reduction in state and municipal budgets. The report also devotes much of its space to the 'transient' boys, a quarter of a million of whom, under the age of twenty-one, have taken to the roads in despair of ever finding jobs. They roam from one railroad town to another, hopping freights, living in jungles along the tracks, bumming their food, coming in daily contact with perverts, 'punks,' 'jockers,' 'yeggs,' all the cynical and bitter riff-raff of the road. Many of the boys have been to high school; some have attended college. Their previous life and training has ill prepared them to resist the hardships of the road. Hundreds have died of pneumonia. Many, unpracticed in hopping freights, which must be caught on the fly outside the yards, have fallen under the wheels...But it is not so much what is actually taking place; it is what effect this era of starvation, of poverty, of disillusionment, will have upon the future health and character of the child. Such aspects can not be treated in terms of statistics or figures, and the report wisely avoids such a dangerous terrain. The ultimate effect of undernourishment can not of course be estimated, though as the report says, quoting Dr. William H. Welch, 'Ground lost by undernourishment in childhood can never be regained.'...The children of today, like those raised in Europe during the war, will bear the deepest wounds of the world's economic defeat."

New England

An editorial in New England Homestead for December 24 Dairying says: "At the recent annual meeting of the National Dairy Council at Chicago, President Munn pointed out that dairying has shown greater resistance to the depression than any other major industry. He detailed how the farm income from all farm products in the United States, exclusive of milk, has dropped 44.6% since 1929. But the shrinkage in dairy income has been only 30.4%. This has especial significance to New England, where milk is the major item of farm revenue. Our New England farmers are fortunate in having the majority of their eggs in a basket which is going through the wreck of depression in better condition than other receptacles. Too, it is to be remembered that milk prices in New England have held higher than elsewhere. These conditions, together with the fact that New England's second major farm activity is poultry, which has given a good account of itself, explain in no small degree why it is that New England farmers are rated as being in better financial position than anywhere in the country, unless it be the Pacific coast."

Pentose
Sugars

An editorial in The Journal of the American Medical Association for December 22 says: "It is not many years since the six-carbon sugar dextrose, commonly called glucose, was available only on the shelves of the chemist.... It was recognized as an ingredient of invert sugar familiarly represented by the carbohydrates of honey. But pure dextrose did not become available at low cost on a large scale until recently.... Recently the United States Bureau of Standards in a cooperative investigation announced a simple method of preparing xylose, a pentose, from cottonseed hull bran, an inexpensive raw material. Xylose thus becomes a sugar obtainable at a price comparable to that of sucrose. The wide publicity given to this announcement of the cheap production of xylose on a semicommercial scale has led to statements concerning xylose that may be misleading. Thus, xylose has been characterized as a 'slenderizing sugar from cottonseed' and, in the same article, as a 'nonfattening sugar.' Since in popular usage the term sugar is usually considered to imply a substance utilizable as a food by the higher forms of animal life, it becomes of importance to raise again the question of the role of xylose (and the pentoses) in nutrition. This has been done at the University of Michigan Medical School by Miller and Lewis. In confirmation of the work of earlier investigators, xylose (sometimes also called wood sugar) was shown to be absorbed readily but at a rate much less rapid than was dextrose. Under the experimental conditions, no formation of glycogen could be demonstrated after the oral administration of xylose, whereas similar tests with dextrose indicated the usual carbohydrate storage. Other observations likewise indicate that the alleged nutritive value of pentoses remains to be demonstrated. They further substantiate the dictum that biologic experimentation must in many instances be instituted to supplement purely chemical information before the possible physiologic value of a product can be safely assured."

Price Cutting An editorial on "Hysterical Merchandising" in The Country Gentleman for January says: "An era of sluggish business always offers fertile soil for the germination and growth of all sorts of unsound merchandising practices. These past three lean years have been no exception. During recent months grocery and produce trade journals have collected some revealing data concerning the exploitation of so-called 'advertising specials' by retail grocers. The merchant who employs this method of stimulating trade usually lists some staple perishable, such as grapes or oranges or potatoes, virtually at a give-away price--often at a figure far below his own wholesale costs--and allocates his loss on this item as advertising expense. His hope, of course, is that the customer, lured into his place of business by the advertised bargain, will remain to buy a full order of goods on which there is a legitimate profit. And no doubt it works out that way--sometimes. Of doubtful merit even when used in moderation, this merchandising scheme has been carried to absurd lengths in some sections of the country. Advertising in city papers reveals one grocery store selling medium-size grapefruit at one cent each, another offering oranges in limited quantities at the fantastic price of ten cents for six dozen, and still another inviting its customers to buy five pounds of grapes for five cents. In a different locality a grocer is found advertising 'eggs, extra large, in cartons, every egg guaranteed' at twelve cents a dozen, while the wholesale quotations in that region hover around nineteen cents. These items, it must be remembered, are in nearly every case sound goods of standard quality, not 'distress merchandise,' which, of course, has to be sold for what it will bring, to avoid spoilage....The practice is one which has been utilized with increasing frequency both by independent grocers and by several large chains. The grocery publications are deeply disturbed about the ruinous price wars that always spring up among competing merchants wherever this sort of selling comes into wide use. They are even more gravely alarmed over the serious repercussions which usually are felt in the near-by wholesale markets. Disorderly selling and sinking wholesale prices are almost invariable concomitants of frenzied retail merchandising. But it should not be forgotten that behind the retail grocer, behind the wholesale dealer, stands the producer-- the grower of these 'advertising specials.' It is the farmer who in the end feels the full fury of the storm. When the price level of perishables is being hammered down day after day by destructive trade-getting schemes, the entire structure of the produce business is shaken to its foundations. It is folly to suppose that such losses can be entirely absorbed in the wholesale and retail markets. Price cuts have a way of getting back to the grower with cruel swiftness. Any major upturn of business in this country, everyone is agreed, must be preceded by a vigorous revival of commodity prices, particularly farm-commodity prices. The natural obstacles which stand in the way of such a revival are serious enough; but if we add to these unavoidable difficulties the unnecessary and artificial depression of our markets, then indeed recovery will be a slow and dispiriting business."

Section 3 MARKET QUOTATIONS

Farm Products

Dec. 23.--Livestock prices at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$4.50 to \$6.75; cows, good and choice \$2.50 to \$4; heifers (550-850 lbs.) good and choice \$4.50 to \$6.75; vealers, good and choice \$4 to \$5.50; feeder and stocker cattle, steers, good and choice \$4 to \$5.50; hogs, 160-200 lbs. good and choice \$3.20 to \$3.40; 200-250 lbs. good and choice \$3.05 to \$3.40; 250-350 lbs. good and choice \$2.70 to \$3.15; slaughter pigs, 100-130 lbs. good and choice \$2.85 to \$3.35; slaughter sheep and lambs; lambs, good and choice (90 lbs. down) \$5.75 to \$6.40; feeding lambs (range stock) medium to choice \$4.50 to \$5.50.

Grain: No.1 dark northern spring* Minneapolis 45 3/8 to 46 3/8¢; No.1 northern spring* Minneapolis 44 3/8 to 45 3/8¢; No.1 hard winter* Kansas City 39 1/2 to 40 1/4¢; No.2 hard winter* Kansas City 39 to 39 3/4¢; St. Louis 45 1/2¢ (Nom.); No.1 S.R. Winter St. Louis 46¢ (Nom.); No.2 S.R. Winter Kansas City 41¢; St. Louis 45 1/2¢ (Nom.); No.2 Am. Dur.* Minneapolis 36 to 40¢; No.1 Durum (Duluth) 40 to 43¢; No.2 rye Minneapolis 28 3/8 to 31 3/8¢; No.2 mixed corn Kansas City 20 1/4 to 20 3/4¢; Chicago 22 1/2¢ (Nom.); St. Louis 22 1/2 to 23¢ (Nom.); No.2 white corn Kansas City 20 1/2 to 21¢; St. Louis 24¢; No.2 yellow corn Kansas City 20 3/4 to 21 1/4¢; Chicago 23 1/4¢ (New); St. Louis 23 1/2¢; No.3 yellow corn Minneapolis 19 to 19 1/2¢; Kansas City 20 to 20 1/2¢; Chicago 21 1/4 to 22 1/2¢; St. Louis 22 to 22 1/2¢; No.2 white oats Chicago 16¢; St. Louis 17¢ (Nom.); No.3 white oats Minneapolis 13 5/8 to 14 1/8¢; Kansas City 16 1/2 to 17 1/2¢; Chicago 15 1/2 to 16¢; St. Louis 16 1/2¢; Special No.2 barley Minneapolis 29 to 31¢; Chicago 34 to 37¢; No.1 flaxseed Minneapolis \$1.04 3/4 to \$1.07 3/4.

Maine sacked Green Mountain potatoes brought \$1-\$1.25 per 100 pounds in eastern cities; 55¢-58¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 75¢-77 1/2¢ carlot sales in Chicago; 49¢-52¢ f.o.b. Waupaca. New York Danish type cabbage \$12-\$18 bulk per ton in terminal markets; \$6.50-\$7 f.o.b. Rochester. Northern stock \$15-\$17 in St. Louis; few \$7-\$7.50 f.o.b. Racine. Florida Pointed type 75¢-\$1.25 per 1 1/2-bushel hamper in eastern cities. New York and Midwestern sacked yellow varieties of onions 30¢-60¢ per 50-pound sack in consuming centers; 26¢-30¢ f.o.b. West Michigan points. New York No.1, 2 1/2 inches, McIntosh \$1-\$1.25 per bushel basket in New York City; Rhode Island Greenings, cold storage stock 75¢-80¢ f.o.b. at Rochester.

Wholesale prices of fresh creamery butter at New York were: 92 score, 24¢; 91 score, 23 1/2¢; 90 score, 23¢.

*Prices basis ordinary protein.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, $12\frac{1}{2}$ to $13\frac{1}{2}$ ¢; Single Daisies, $13\frac{1}{4}$ to $13\frac{3}{4}$ ¢; Young Americas, $13\frac{1}{2}$ to $13\frac{3}{4}$ ¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Special Packed, 30 to 31¢; Standards, 29 to $29\frac{1}{2}$ ¢; Rehandled Receipts, $27\frac{1}{2}$ to 28¢.

Average price of Middling spot cotton in 10 designated markets advanced 10 points to 5.72¢, per lb. On the same date last year the price stood at 5.82¢. January future contracts on the New York Cotton Exchange advanced 10 points to 5.78¢, and on the New Orleans Cotton Exchange advanced 12 points to 5.77¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLVII, No. 74

Section 1

December 28, 1932.

ECONOMIC INQUIRY PROPOSED

Establishment of a "depression laboratory" in the hearing room of the Senate finance committee, where present experts and others will present their analyses of what is wrong with the country and how remedies will be proposed to the Senate when it reconvenes next week, was announced yesterday by Senator Harrison of Mississippi, according to the press today. The report says: "Senator Harrison will sponsor this idea for the purpose of gathering data during the next few months for the formulation of a program by the incoming administration to lead the Nation to economic recovery: Senator Harrison will be chairman of the finance committee in the new Congress..."

R.F.C. RATES

A uniform reduction of one-half of 1 per cent in the interest rates on all loans except those of emergency relief and for financing construction of self-liquidating projects was ordered December 24 by the Reconstruction Finance Corporation. The lower rates will apply on new loans authorized from January 1 to June 30 and maturing on or before December 31, 1933, and also on the outstanding balances of existing loans for the first half of 1933. In the case of relief loans, the rate is already at 3 per cent and the corporation holds it should not be made lower. (Press, Dec. 25.)

COUCH SEES RECOVERY

An A.P. dispatch today from Pine Bluff, Ark., states that Harvey C. Couch, Director of the Reconstruction Finance Corporation, who has been spending the holidays there, expressed the belief yesterday that recovery from the depression has started and the greatest need now is patience.

CANADIAN WHEAT AGENCY

A Winnipeg dispatch today says: "The council of the Winnipeg Grain Exchange issued a statement yesterday declaring that a national marketing agency, creation of which is demanded by the Saskatchewan wheat pool, would 'hinder the marketing of Canadian grain.' Such an agency, said the statement, ultimately would involve the country in financial difficulties which the taxpayers should not be called upon to bear and would be injurious to producers...."

CHINESE TOBACCO DUTY

The Department of Commerce was advised yesterday of modifications in the Chinese tariff on leaf tobacco that will increase the duty on the grades of lower value and decrease that on higher grades. The new tariff combines two classifications with a resultant single duty of \$1.60 per unit of 133 1/3 pounds for leaf tobacco valued at not more than \$42 per unit. (Press, Dec. 28.)

Section 2

Argentine Finances W. R. Maclaurin, writing under the title "Will the Argentine Government Default?" in Barron's for December 26, says: "In 1923-29 the magnificence of the Argentine pampa and its unparalleled fertility was portrayed to the American investor so effectively that he was persuaded to lend over \$300,000,000 to Argentina, a sum which was rapidly dissipated by a governmental bureaucracy, notorious until its overturn in 1930 for its graft and inefficiency. The depression caught the Argentine completely unprepared to make large remittances abroad without foreign assistance. Her currency and banking system were antiquated and thoroughly inadequate, and her floating debt enormous. As a further difficulty, she was dependent for nearly 50% of her revenues on import duties. In face of these basic weaknesses, it is astonishing to many observers that the country has been able to maintain service on its national debt so faithfully. The effort and sacrifice involved have, in fact, been tremendous, and many Argentines are now wondering, in view of the depreciation in exchange and the extremely large proportion of the public revenues which have to be devoted annually to the debt service, if it would not be better to declare a moratorium. Thus Dr. Lisandro de la Torre, whose financial ability is universally recognized, recently made the statement that he considered Argentina's obstinate insistence on maintaining service on her foreign debt materially prejudicial to her best interests, and, as regards the future, little more than a beau geste.... This article attempts to show that, provided business does not take a decided turn for the worse and provided again that the present crop is harvested successfully, Argentina can pay. The likelihood of actual payments being made is more difficult to predict. Default on sinking fund is not improbable, but the present government, which is apparently firmly in the saddle, is from all official statements unconditionally committed to foreign-debt payments. Senor Hueyo was able recently to defeat a congressional move for a moratorium which was the culmination of an intensive newspaper and popular campaign urging default. There is hope, therefore, that Argentina will be able to extricate herself from the present economic quagmire without recourse to debt suspension."

Business Conditions The Federal Reserve Board said December 24: "Industrial activity declined in November by somewhat more than the usual seasonal amount. Changes in factory employment and payrolls, reported for the middle of the month, were largely seasonal in character. Prices in wholesale commodity markets were somewhat lower, on the average, in November than in October, and declined further during the first three weeks of December. Volume of industrial production, as measured by the board's seasonally adjusted index, declined from 66 per cent of the 1923-1925 average in October to 65 per cent in November, compared with a low level of 58 per cent in July. Output at woolen mills, silk mills, and shoe factories declined in November from the relatively high levels of the autumn, while cotton mills continued active. Lumber production declined by considerably more

than the usual seasonal amount. Steel production decreased during November and the first three weeks of December; while automobile output increased considerably in connection with the introduction of new models. The number employed at factories declined somewhat from October to November, reflecting in large part developments of a seasonal character. Working forces in the woolen, silk, shoe, and canning industries were reduced, while at car-building shops and at factories producing automobiles and agricultural implements there were increases in employment....."

Industrial Efficiency Extraordinary advances in the efficiency of American industry are discovered in a report published by the National Bureau of Economic Research, according to The Associated Press. In the period 1922-29, industry so accelerated its rate of production per capita that it would have taken only twenty-nine years to double the individuals share in the annual output of the country; whereas, at the rate attained before the war similar gain would have needed sixty-three years. Making allowance for the increase in population, Dr. Mills calculates that output per capita increased at the rate of 1.1 per cent between 1901 and 1913, while between 1922 and 1929 the rate of gain more than doubled, reaching 2.4 per cent. "Over the fifteen years from 1899 to 1914 output per wage earner increased approximately 30 per cent-- notable evidence of the growing efficiency of both the human and mechanical factors of production," Dr. Mills states. "Great as this gain was, it was exceeded during the decade 1919-'29. Output per worker increased no less than 43 per cent during these ten years." At about the same time, there was a drop of 6.2 per cent in the number of manufacturing establishments in the country, with a gain of 20.5 per cent in production per establishment, indicative of the technical advances made in manufacturing, since the number of wage earners in manufacturing industry was declining at the rate of 1.3 per cent a year. In the years 1927-'29, total output increased by more than 8 per cent, but this advance increased employees only 0.3 per cent in the two years. (Press, Dec. 27.)

Michigan Shows

An editorial in The Michigan Farmer for December 24 says: "During the past month several events of great interest to the farmers of this State were held. First came the International Live Stock Exposition at Chicago. Many of our farmers were numbered among the successful exhibitors and still more helped to swell the attendance. Next came three shows and a meeting on the same dates. The Junior Live Stock Show at Detroit, the annual meeting and apple show of the Michigan State Horticultural Society, and the Western Michigan Fat Stock Show at Grand Rapids. In all of these events one thing was common; interest was very keen. Exhibits were never so numerous or fine in quality, while attendance was most gratifying. Everywhere was evidence that while the farmers are taking a severe beating they are not licked. And they are getting their house in order to take advantage of every opportunity when better times do dawn on the horizon."

Organized Marketing says: An editorial in New England Homestead for December 24 says: "Connecticut turkey growers have again had an excellent opportunity to witness what can be accomplished in the way of marketing their crop through an organized effort on the part of the growers themselves. The story of the situation they faced during the recent Thanksgiving market, as told by the State department of markets, is a fine indorsement of the right kind of organized effort. With an increase of approximately 40% in the Connecticut crop over that of a year ago, and with consumer purchasing power greatly reduced in comparison with last year, Connecticut growers were up against a real marketing problem. A reduction in price of 10 cents per pound, an additional reduction of 5 cents per pound for birds weighing over 18 pounds in each of the two grades, together with an increase of over 80 in the number of retail outlets, accompanied by a well-organized and efficiently conducted advertising program, saved the day for Connecticut growers who sold their birds on a graded basis. There are now over 170 retail stores handling Connecticut yellow tag turkeys. In contrast to this satisfactory disposal of a turkey crop 40% in excess of last year, is the story of what took place in the New York market this year, an example of what can be expected through disorganization. The Thanksgiving market closed with practically 200 carloads of turkeys unsold, and with best northwesterns quoted at 19 to 20 cents per pound. The Connecticut market department believes there was no excuse for this condition, for it could have been avoided had growers in producing regions been organized and following a real merchandising program accompanied by a careful grading plan...."

Wholesale Prices of Labor The Bureau of Labor Statistics of the U. S. Department of Labor announces that its index number of wholesale prices for the week ending December 17 stands at 63.0 as compared with 63.1 for the week ending December 10 showing a decrease of two-tenths of 1 per cent. These index numbers are derived from price quotations of 784 commodities, weighted according to the importance of each commodity and based on average prices for the year 1926 as 100.0.

Section 3

Department of
Agriculture

T. Swann Harding, writing under the title "Modernizing Government," in The Open Court for November, says: "... There have surreptitiously crept into the Government service certain functional units. One of these that might be cited as an instance is the Food and Drug Administration which has recently been organized upon modern, scientific principles to effect the enforcement of the food and drug law....The Food and Drug Administration of today is a strangely economical unit of Government which, at a cost of about one cent per caput, perhaps offers the American public a greater return for its money than

any other investment it makes in taxation. This does not mean that its administration is perfect. When one considers the wide variety of food and drug products in import or interstate commerce which constantly demand the attention of its five hundred and thirty employees one can readily understand that imperfections must exist. The point is that by very intelligent organization this unit accomplishes miracles on a pitifully small appropriation, and if the public desires better protection from fraud it should pay the piper. The policy of the administration is squarely in line with the best modern economic and sociological theory and even with advanced criminal practice. It is educational and corrective rather than punitive in its operations, and, by acting sincerely upon these principles, it has not only reduced violations to a minimum but has built up valuable cooperative goodwill among the cut-throat competitors whose business it is called upon to regulate...."

Section 4 MARKET QUOTATIONS

Farm Products

Dec. 27.--Grain: No.1 dark northern spring* Minneapolis 43 5/8 to 44 5/8¢; No.1 Northern Spring* Minneapolis 42 5/8 to 43 5/8¢; No.1 hard winter* Kansas City 38 1/2 to 39¢; No.2 hard winter* Kansas City 38 to 38 1/2¢; Chicago 44 1/2¢; St. Louis 45¢; No.1 S.R. Winter St. Louis 45 1/2 (Nom.); No.2 S.R. Winter Kansas City 39 1/2¢; St. Louis 45¢; No.1 W. Wh. Portland 38 1/2¢; No.2 Am. Dur.* Minneapolis 34 3/4 to 38 3/4¢; No.1 Durum (Duluth) 38 3/8 to 41 3/4¢; No.2 rye Minneapolis 27 1/4 to 30 1/4¢; No.2 mixed corn Kansas City 20 1/4 to 20 3/4¢; Chicago 23 3/4¢; St. Louis 22 to 22 1/2¢ (Nom.); No.2 white corn Kansas City 20 1/2 to 21¢; St. Louis 21 3/4 to 22 1/2¢ (Nom.); No.2 yellow corn Kansas City 20 1/2 to 21¢; Chicago 23 3/4 to 24 1/2¢; St. Louis 23 1/4¢; No.3 yellow corn Minneapolis 18 1/2 to 19¢; Kansas City 19 3/4 to 20 1/4¢; Chicago 22 to 22 1/2¢ (New); St. Louis 21 3/4 to 22 1/2¢; No.2 white oats Kansas City 17 1/2¢; Chicago 16¢; St. Louis 16 1/2 to 17¢; No.3 white oats Minneapolis 13 1/4 to 13 3/4¢; Kansas City 16 to 17¢ (Nom.); Chicago 15 to 15 1/2¢; St. Louis 16 1/4¢; Special No.2 barley Minneapolis 28 to 30¢; Chicago 34 to 37¢; No.1 flaxseed Minneapolis \$1.07 1/4 to \$1.11 1/4.

Livestock at Chicago: Slaughter cattle, calves, and vealers, steers (1100-1500 lbs.) good and choice \$4.50 to \$7.25; cows, good and choice \$2.75 to \$4; heifers (550-850 lbs.) good and choice \$4.75 to \$6.75; vealers, good and choice \$4.50 to \$6.50; feeder and stocker cattle, steers, good and choice, \$4 to \$5.50; hogs, 160-200 lbs. good and choice \$3.15 to \$3.40; 200-250 lbs. good and choice \$2.95 to \$3.30; 250-350 lbs. good and choice \$2.60 to \$3.05; slaughter pigs, 100-130 lbs., good and choice \$2.85 to \$3.35; slaughter sheep and lambs, lambs, good and choice (90 lbs. down) \$5.75 to \$6.50; feeding lambs (range stock) medium to choice \$4.60 to \$5.50.

*Prices basis ordinary protein.

Maine sacked Green Mountain potatoes jobbed at 95¢-\$1.40 per 100 pounds in eastern city markets; 53¢-58¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 75¢-77 $\frac{1}{2}$ ¢ per 100 pounds in Chicago carlot market; 50¢-53¢ f.o.b. Waupaca district. New York Danish-type cabbage \$12-\$15 bulk per ton in terminal markets and \$6-\$7 f.o.b. Rochester district. Northern stock \$14-\$16 bulk per ton in St. Louis; \$7-\$7.50 f.o.b. Racine, Wis. Florida pointed-type 75¢-\$1.25 per 1 $\frac{1}{2}$ -bushel hamper in eastern markets. Texas round-type mostly \$1.50-\$2.25 per western lettuce crate in consuming centers; 65¢-75¢ f.o.b. southern Texas points. New York and midwestern yellow onions jobbing at 30¢-65¢ per 50-pound sack in city markets; 30¢-38¢ f.o.b. western New York points and 25¢-30¢ f.o.b. western Michigan. New York No. 1, 2 $\frac{1}{2}$ -inch minimum, Rhode Island Greening apples jobbing at 75¢-80¢; Northwestern Greenings 75¢ and McIntosh \$1-\$1.25 per bushel tub in New York City market; with f.o.b. sales in western New York at 80¢ on Rhode Island Greenings and \$1.10 on Baldwins.

Average price of Middling spot cotton in 10 designated markets was unchanged at 5.72¢ per lb. On the same day last year the price was 6.03¢. January future contracts on the New York Cotton Exchange declined 1 point to 5.77¢, and on the New Orleans Cotton Exchange declined 4 points to 5.73¢ bid.

Wholesale prices of fresh creamery butter at New York were: 92 score, 23 $\frac{1}{4}$ ¢; 91 score, 23¢; 90 score, 22 $\frac{1}{2}$ ¢.

Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 12 $\frac{1}{2}$ to 13 $\frac{1}{2}$ ¢; Single Daisies, 13 $\frac{1}{4}$ to 13 $\frac{3}{4}$ ¢; Young Americas, 13 $\frac{1}{4}$ to 13 $\frac{3}{4}$ ¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Special Packed, 32 to 33¢; Standards, 30 to 31 $\frac{1}{2}$ ¢; Rehandled Receipts, 29 to 29 $\frac{1}{2}$ ¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLVII, No. 75

Section 1

December 29, 1932.

FARM RELIEF BILL

The domestic allotment program for farm relief will be completed by the House agriculture committee for introduction by January 6, says the press today. While the draft of the bill has not been made, the principles have been agreed upon by the dominant members of the committee, of which Representative Jones of Texas is chairman, in consultation with representatives of the farm organizations.

SCIENCE AS- SOCIATION MEETING

An Atlantic City dispatch today reports: "Technocracy, the study of machines which is sweeping the popular imagination as a possible remedy for depression, was explained yesterday to a symposium on unemployment held by economists at the American Association for the Advancement of Science. Their comments were unanimous that technocracy is not a major remedy, and that machines are not the principal, nor, said some of them, even a serious cause of unemployment...."

A plan to obtain for workers in industry an assurance of a minimum amount of employment each year at adequate compensation as well as a measure for unemployment insurance, were proposed by Gerard Swope, president of the General Electric Company, in the course of the all-day symposium on stabilization of employment, according to the press report.

FRENCH TRADE PACT

A Paris dispatch today says: "Restriction of the most favored nation treatment, which has played an important part in Franco-American negotiations for a commercial treaty, was provided for in a new Franco-German accord signed last night in Berlin. Announcement of the agreement was made by the foreign office at Paris. It was said by a person high in governmental circles that the new limitation was expected to facilitate negotiations in Congress with other countries establishing the principle that the most-favored-nation clause will no longer be accorded unreservedly. The new Franco-German agreements also permits each country to recover tariff freedom on due notice. Individual tariff rates, it was explained, can be changed by either country after a warning to that effect of 15 days...."

FRENCH NITRATE ORDER

A Paris dispatch today reports: "United States nitrate producers are going to receive an order to ship 10,000 tons of nitrate to France during the first quarter of 1933, it was announced yesterday. Added to 50,000 already sent this nitrate season, which stretches from June to June, this represents the largest amount ever exported by the United States to any country. The announcement also said Chile was receiving orders for 50,000 tons, Norway 50,000 and Germany 10,000. During the remainder of the season France will need another 130,000,000 tons, but it was not yet decided how it will be divided...."

Section 2

Agricultural Frederick E. Murphy, publisher of Minneapolis Tribune, Recovery and practical farmer, writing on "Agriculture: The Key to Recovery" in Review of Reviews and World's Work for January, says: "The writer holds to the belief that the question of recovery in general is inseparably bound up with the question of the recovery of agriculture in particular. Why I believe this may be stated simply. We are in the midst of what we call a 'depression' because something like half of our mass purchasing power has melted away. There can be no release from this depression until at least a large part of the lost purchasing power is restored. When we look closely at mass purchasing power we see that some of it proceeds from primary, and some from derivative, sources. The primary sources may be summed up as the land and the sea--the land with its agricultural products, its wild and domestic life, its lumber, and its minerals; and the sea with its marine life. In 1929 the value of our farm, forest, fish, and mineral products was \$18,600,000,000. In 1932 the value of these products was in the neighborhood of \$7,500,000,000. Here, I believe, we have the really significant figures relating to the depression. Until the situation as regards raw materials is improved, there can be no improvement in the situation as a whole. I feel that this statement may be made with the finality of a mathematical axiom. The curves of the primary sources of income are bound to be reflected in the curves of the derivative sources of income. When primary purchasing power expands, the national purchasing power expands; and when primary purchasing power shrinks, the national purchasing power shrinks proportionately. What we need, above all, is an expansion of that \$7,500,000,000 income which last year was credited to the primary sources....Agriculture now becomes pertinent because it is our most important single source of primary purchasing power. It should be a healthy heart, pumping blood into all parts of the body economic. Instead, it is a shriveled and enfeebled organ, without force or drive, quite incapable of discharging its proper function....Agriculture, I believe, is the driving shaft of our economic machine. So long as it remains broken, the machine as a whole will be unable to function. But once it is repaired--and for that reason all our energies should be devoted to repairing it--the machine as a whole will resume its former activities, and we shall be on the high road to recovery."

Business The Business Week for December 28 says: "The usual Conditions year-end tendencies toward contraction of industrial activity are in evidence as 1932 draws to a close; but there is no special significance to be attached to them as indications of what lies in store for business in the first part of 1933....In fact, in some respects the December record has so far been more favorable than in the preceding two years, showing a continuation of the stability which has been the most striking and reassuring feature of the last half of the year....An unsentimental review of the past year's record and appraisal of the outlook for the new year justifies the feeling that the forces of depression were definitely checked during the past six months,

but that the process of business readjustment to present price levels will probably continue into 1933, unless powerful monetary and credit factors dependent primarily upon political action intervene to postpone the process or make it unnecessary....It seems clear that decision on this crucial question will be in the cards for the coming year....At the moment the chief factors in the increasing hesitancy of business are the complete lack of information regarding the policies and program of the new administration and the prospect of at least four months of delay in Federal action on important issues due to a short session of Congress which promises to be fruitless."

Corn and
Hogs in
Midwest

E. V. Wilcox, writing under the title "Working Things Out" in The Country Gentleman for January, says: "Recent books and special reports on the Corn Belt, after emphasizing low prices and diminishing foreign demand, top off the gloomy list of troubles by assuring the farmer that there is nothing to do but grin and bear it, and that he may as well become reconciled to planting fewer acres of corn and raising fewer hogs. Knowing by experience that the farmer simply can't follow all the advice he receives, I wondered what he was actually doing in the circumstances. To get an answer to the question I made three trips through the Corn Belt in June, July and August. Better farming I have seldom seen. Fence rows were clean. Corn tassels were waving at a uniform height. Pastures were green and luscious. Meadows and grain fields looked as if they had just been put in order for inspection. Cattle, hogs, horses, sheep and chickens seemed unaware of the depression. Even the fallen timber in the farm woodlots had been cut up and neatly corded. Gardens were religiously weeded and fruit trees trimmed and sprayed. The farms of Ohio, Michigan, Indiana, Illinois, Wisconsin and Iowa presented a continuous panorama of beauty, perfect husbandry and abundant crops. No landscape painter ever conceived a more idyllic background of peace and plenty. But along with the keen enjoyment of this fascinating picture of nature's bounty I had set myself the more prosaic task of finding out what the farmer was doing about corn and hogs. The first thing I noticed was that the farmer hadn't waited for somebody to tell him what to do. When farm prices decline and taxes, interest and other fixed charges can't be brought down correspondingly the only way to meet these expenses is to increase production and do the job at less cost....Iowa's best farmers insist that the way to meet low prices and foreign tariffs is by higher yields and lower costs, and that a radical change in the cropping system would be silly and fatal. I pondered over that bit of Corn Belt philosophy several evenings. On one side of the account I set down the facts that much less corn is used as human food than formerly, that pork exports have fallen off tremendously, that our lard is losing its welcome abroad, that we need less corn to feed workstock than ten years ago, and that by improved feeding methods we get as much pork from seven bushels of corn as formerly from ten bushels. I recalled that in 1880 there were as many hogs as people in the United States and that today one hog is a little too much for two of us. On the other side of the ledger I noted that our per capita pork and lard consumption has not dropped. We seem to use about twelve pounds of

lard each without regard to price or the rival claims of vegetable oils. Hot cakes and pork sausage are still in demand. Our population is increasing notwithstanding the alarm in the statistical camp over our declining birth rate. I tried to peer into the future a bit. The corn grower's prospects looked to me about as bright as those of the coal baron or railroad president. I could think of no competitor for corn as serious as is the motor vehicle for the railroads or gas, oil and water power for coal. No good substitute for corn has been invented. So I had to conclude that the Corn Belter on good corn land may be right in staying with corn."

Government: The January Scientific Monthly commences a series of Scientific articles on the scientific work of the Government of the United States. The series opens with two articles on the work of the Department of Agriculture. The first article is by Arthur M. Hyde, Secretary of Agriculture, and is entitled "Research in the United States Department of Agriculture." The second article is by Dr. A. F. Woods, Director of Scientific Work, Department of Agriculture, and is entitled "The Development of Agricultural Research and Education Under the Federal Government."

The introduction to this series on "The Scientific Work of the Government of the United States" is written by President Hoover, and is as follows: "The insatiable curiosity of the human mind to probe the mysteries of nature through scientific research into the operation of natural laws has resulted in such wealth of new inventions and new products, so satisfying to material needs of the people, that the world is irrevocably committed to an eternal quest of further truth, with certainty of endless and ever more rapid change as new knowledge is translated into new conveniences and comforts. The social relations of mankind have already been altered by these changes beyond the utmost imagination of our forefathers. Further and more revolutionary changes will be wrought. As government is the art of social relations under recognized authorities set up by the will of the people, any change wrought by scientific advance quickly produces new problems of government. The Federal Government itself long ago sensed the potentialities of science when it gave official status to the Smithsonian Institution. From that pioneer body has flowed a stimulation to scientific research of the most valuable character, both directly in its own discoveries and indirectly through its leadership and inspiration of private institutions. Science is also recognized and encouraged by the Federal Government in the researches of the Department of Agriculture in biology, entomology, and other fields; and similarly in other departments which promote research. Thus the Government still does, and increasingly should, lead the way by example toward the discovery of new knowledge to free mankind from ignorance, superstition, needless fears and poverty. Nor should it be unremarked that a spiritual value accrues in all this labor, for science requires a degree of unselfishness and devotion which calls out the finest qualities of the human spirit, and since its goal is truth, the noblest aspirations of mankind."

Section 3 MARKET QUOTATIONS . . .

Farm Products

Dec. 28.--Grain: No.1 dark northern spring* Minneapolis 43 7/8 to 44 7/8¢; No.1 northern spring* Minneapolis 42 7/8 to 43 7/8¢; No.1 hard winter* Kansas City 38 1/2 to 39¢; No.2 hard winter* Kansas City 38 to 38 1/2¢; St. Louis 45¢ (Nom.); No.1 S.R. Winter St. Louis 45 1/2¢ (Nom.); No.2 S.R. Winter Kansas City 38 1/2¢; St. Louis 45¢; No.1 W. Wh. Portland 37 1/2¢; No.2 Am. Dur.* Minneapolis 35 to 39¢; No.1 Durum (Duluth) 39 to 42¢; No.2 rye Minneapolis 27 3/4 to 30 3/4¢; No.2 mixed corn Kansas City 20 1/4 to 20 3/4¢; Chicago 22 3/4¢ (New); St. Louis 22¢ (Nom.); No.2 white corn Kansas City 20 3/4 to 21 1/4¢; St. Louis 23¢ (Nom.); No.2 yellow corn Kansas City 21 to 21 1/2¢; Chicago 23 1/4¢; St. Louis 23 to 23 1/2¢; No.3 yellow corn Minneapolis 18 1/2 to 19¢; Kansas City 20 to 20 3/4¢; Chicago 22 1/4¢ (New); St. Louis 21 3/4 to 23¢; No.2 white oats Chicago 16 to 16 1/4¢; St. Louis 17¢; No.3 white oats Minneapolis 13 1/4 to 13 3/4¢; Kansas City 16 to 17¢; Chicago 15 1/2¢; St. Louis 16 1/2¢ (Nom.); Special No.2 barley Minneapolis 28 to 30¢; Chicago 34 to 37¢; No.1 flaxseed Minneapolis \$1.09 1/2 to \$1.13 1/2.

Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$4.50 to \$7.25; cows, good and choice \$2.75 to \$4; heifers (550-850 lbs.) good and choice \$4.75 to \$6.75; vealers, good and choice \$4.50 to \$6.50; feeder and stocker cattle, steers, good and choice \$4 to \$5.50; hogs, 160-200 lbs. good and choice \$3.10 to \$3.25; 200-250 lbs. good and choice \$2.85 to \$3.20; 250-350 lbs. good and choice \$2.50 to \$2.95; slaughter pigs, 100-130 lbs., good and choice \$2.75 to \$3.15; slaughter sheep and lambs; lambs, good and choice (90 lbs. down) \$5.50 to \$6.25; feeding lambs (range stock) medium to choice \$4.50 to \$5.50.

Average price of Middling spot cotton in the ten designated markets advanced 6 points to 5.78¢ per lb. On the corresponding day one year ago the price stood at 6.02¢. December future contracts on the New York Cotton Exchange advanced 5 points to 5.82¢, and on the New Orleans Cotton Exchange advanced 8 points to 5.81¢.

Maine sacked Green Mountains potatoes sold at 95¢-\$1.40 per 100 pounds in eastern markets; 53¢-55¢ f.o.b. Presque Isle district. Wisconsin sacked Round Whites 75¢-80¢ per 100 pounds in Chicago carlot market; 51¢-52¢ f.o.b. Waupaca district. New York Danish-type cabbage \$12-\$15 bulk per ton in city markets; \$5.50-\$7 f.o.b. Rochester district. Northern stock \$13-\$16 bulk per ton in St. Louis; \$7-\$7.50 f.o.b. Racine, Wis. Florida pointed-type 75¢-\$1.25 per 1½-bushel hamper in eastern cities. Texas round-type \$1.50-\$2.25 per western lettuce crate in consuming markets; 60¢-80¢ f.o.b. Rio Grande Valley points. New

*Prices basis ordinary protein.

York and midwestern yellow onions jobbing at 30¢-65¢ per 50-pound bag in terminals; 35¢-38¢ f.o.b. western New York points and 25¢-30¢ f.o.b. Michigan loading stations. New York No.1, 2½-inch minimum, McIntosh apples jobbing at \$1-\$1.25 per bushel tub in New York City, with barrels at \$3-\$3.25 and barrels of Rhode Island Greenings at \$2-\$2.25. F.o.b. sales of Rhode Island Greenings at \$2.35 per barrel in Rochester district, with 2 3/4 inch minimum stock in bushel tubs at 90¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 23¼¢; 91 score, 23¢; 90 score, 22¾¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 12½ to 13½¢; Single Daisies, 13¼ to 13¾¢; Young Americas, 13¼ to 13¾¢.

Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Special Packed, 32 to 33¢; Standards, 31 to 31½¢; Rehandled Receipts, 30¢ inside. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XLVII, No. 76

Section 1

December 30, 1932.

THE DEPARTMENT BILL The press today says: "The House yesterday voted out of the Agriculture Department appropriation bill the provision authorizing transfer of appropriations within the department up to 12 per cent of any one item...."

HOUSE VOTES Congressional approval of Philippine independence was
PHILIPPINE finally granted yesterday when the House, by a division vote of
FREEDOM 171 to 16, adopted the same conference report on the independence
bill that was ratified by the Senate without a record vote last
week. (Press, Dec. 30.)

COTTON CUT A Memphis, Tenn., dispatch today states that a compulsory
URGED 50 per cent curtailment of next year's cotton crop was indorsed at
Memphis last night by the South-wide conference of governors as a
means of bolstering the price of the staple.

RAILROAD The decline in railroad operating revenues at a rate of
CONDITIONS \$1,000,000,000 a year since 1929 to a point where Class 1 roads
probably will have a combined deficit of \$200,000,000 on their 1932
operations, was outlined before the Interstate Commerce Commission
Wednesday in support of the joint railroad petition that the roads be allowed to
continue collecting the higher emergency freight rates after March 31, 1933, with-
out being required to pool the accruing revenues with the Railroad Credit Cor-
poration. From president to traffic executive the testimony of the railroad
spokesmen was unanimous that continued collection of the higher rates was essen-
tial. (Press, Dec. 29.)

CANADIAN-RUSSIAN An Ottawa dispatch today reports: "Two trade proposals
BARTER with Russia are under consideration by the Canadian Federal Govern-
ment. Soon after the return of Premier Bennett, now on his way
from London, a decision will be reached, whether Canadian railway
equipment and livestock will be bartered for Russian crude oil. Canada prohibits
the importation of Russian coal, furs and asbestos, but other articles of commerce
can be imported...."

SOUTH AFRICA A Capetown, South Africa, dispatch today states that the
GOES OFF GOLD South African Government was definitely off the gold standard yes-
terday.

Section 2

British
Sheep

Professor R. G. White (University of North Wales, Bangor,) writing under the title "Our Mutton" in Country Life for December 17, says: "It must be left to economists to analyze fully the conditions responsible for the present ruinous prices of mutton and lamb, but there are certain special features of the position of the sheep industry which all agriculturists will readily appreciate. In the first place, sheep are far more important to British farmers than to those in most countries. In proportion to our agricultural area, we have a greater sheep population than any other country, with the possible exception of New Zealand, and it is many times as large as those of other European countries. In 1925 sales of sheep and wool provided one-tenth of the gross receipts of the British farmer, and it is safe to conjecture that their contribution to his net income was even greater. Moreover, in this country sheep occupy a special place in our farming systems. They make it possible to secure a valuable return from our hill and mountain land, and are still largely relied on to maintain the fertility of our poor, light, arable soils. Closely connected with this importance to the farmer is the fact that our consumption of mutton and lamb is unusually great--28 lb. each per annum, compared with 6.8 lb. in France, 5.8 lb. in the United States, and 1.6 lb. in Germany. The second special feature is that the mutton and lamb we consume are mainly produced within the Empire. Of the total, about 40 per cent is home fed, 40 per cent imported from the Dominions--almost entirely from New Zealand and Australia--and only about 20 per cent from countries outside the Empire. This contrasts sharply with the position of beef, bacon and other important products which are largely drawn from foreign countries. Another peculiarity is that the slump in mutton prices from which we are suffering has only occurred in the last fifteen or eighteen months...."

Business
and Agri-
culture

An editorial in The Prairie Farmer for December 24 says: "One of the most encouraging developments in securing a fair price for farm products is the intense interest which business and financial leaders are taking in the farm problem. Active participation of these men in the American Farm Bureau Federation meeting, and in other meetings has been welcomed by farm leaders. When all other classes finally awaken to the warning which farm leaders have given repeatedly since the war, that there could be no permanent prosperity without agricultural prosperity, the buying power of farmers will be restored, industry will be revived, and we will go forward again as the finest nation in the world. We may yet look back to 1933 as a year of significance in American history."

California
Conditions

An editorial in California Cultivator for December 24 says: "Indicating that there is decidedly more optimistic feeling, at least among some, as regards the future of agriculture in this State, than existed prior to the election, a recent report from California Lands, Inc., states that there has been a considerable increase in inquiries for farm lands since

election and actual sales are also increasing. Actual sales include citrus groves in San Bernardino County, hop ranches in Sacramento; bean lands in Ventura County; prune and apricot orchards in Santa Clara and Sonoma Counties; vineyards in Fresno and Sonoma Counties and cattle ranches in Monterey and Kern Counties. The report indicates that inquiries have been particularly brisk for hops, vineyards, lemons and cattle ranches.... That those buying farms have the finances to carry on is indicated by the fact that the average down payments on all sales made by this organization during the past year have been more than 25 per cent and the average value of the farms sold has been a little more than \$5,000 per farm. All of which indicates that there are some people who still have faith in farming, and that confidence in the new administration, as regards its promise to do everything possible to aid agriculture is not lacking. After all is said and done, confidence is the tonic the American people have been mostly in need of during the past two years. So let us hope that nothing occurs to destroy the confidence which we have but rather that it continues to spread until it completely disperses the gloom that has seemed to so completely enshroud the whole country during this depression."

Economic
Associa-
tion Meet-
ing

Bernard Ostrolenk, reporting the meeting of the American Economic Association at Cleveland for the New York Times of December 29, says: "Professor B. H. Hibbard of the University of Wisconsin described the 'unbearable tax burden' that crushes the American farmer. 'It is between the upper millstone of falling prices and the nether millstone of its stoutly resistant counterpart in the form of rising taxes that the farmer is being ground to powder,' he said. 'Taxes absorb all the cash rent in Iowa; in Pennsylvania from 75 to 80 per cent of the returns of farm real estate; in Ohio about 68 per cent; in North Carolina about half the farm rentals. These examples are typical of the country as a whole. Taxes paid by the farmers during the past few years exceeded the interest paid on farm mortgages.' The consequence of the increasing tax burden has been an ever-mounting tax delinquency, according to Professor Hibbard. The exact amount is unknown, but he cited the following samples: 'In Arizona tax delinquency increased seven-fold from 1927 to 1932; in Nebraska, in the predominantly agricultural countries, there was an increase within the same period of thirteen-fold. In Michigan, Wisconsin, Minnesota, South Dakota and Oregon the delinquency embraces 40,000,000 acres of land, the equivalent of the whole area of Michigan.' Professor Hibbard attacked the general property tax, which he denounced as antiquated and as placing an undue burden on the farmers...."

Florida
Cattle

An editorial in The Miami Herald for December 25 says: "The range cattle interests of Florida have been having a field day with laws passed designed to make them fence in their roving herds. The State Supreme Court has just declared the Hillsborough County (Tampa) closed range law unconstitutional because the court did not find the area properly described. For many

years there has been constant and often bloody warfare in Florida between cattle owners and organized society....Slowly the cattle industry is changing in Florida as imported bulls are raising the standards of beef cattle. More and more of our good grazing land is being fenced and cattle are winter fed to a point where the resultant beef is as good as can be produced on any western soil. But the improvement of beef standards in Florida, like the fight to control Texas fever tick, is a slow fight and a hard one. We have not yet passed the day when some of our State legislators are sent to Tallahassee only for one purpose, to oppose any attempts to regulate the cattle industry. So long as this battle rages, with the odds on the side of the open range faction, Florida is going to continue to produce tough and stringy beef from her ranges and will maintain on her splendid highways the constant death menace of the range cow."

Milk Con-
sumption

An editorial in The Dairy Record for December 21 says: "Facts gathered in Rock County, Wis., by the University of Wisconsin in cooperation with the Pure Milk Association (Chicago), relative to the consumption of milk by farm families, are both startling and appalling. The survey which covered some 400 rural school children showed that 23% of them drank no milk at all, 25% drank about one cup daily, 16% two cups and 36% took three cups or more daily. And this is the situation which the Pure Milk Association says is 'typical of most rural communities.' It seems scarcely believable but there are the facts. It seems inconceivable that any farmer whose children drink no milk at all should ever complain of the price of butterfat, no matter how low, but he is probably the very one who is howling the loudest. Well may it be said that the greatest need for educational dairy work rests right in the communities where milk is produced, if such a situation is typical...."

Radio

An editorial in Barron's for December 26 says: "Probably no single invention, of those at least which have been made in the past generation, has entered so deeply into the life of the modern world as has that of 'radio.' Quite apart from its possibilities as an aid to 'democracy' by converting almost any area and any multitude into the practical equivalent of a cozy town-meeting, its educational and entertaining possibilities are almost unlimited, and its cost such that it is within control of the great mass of our people. It represents, in short, one of the really striking features of our material civilization. The amount of capital that has gone into it is very large. Yet, viewing the industry as a whole, the results of the investment are unsatisfactory to those who put their money into it. Practically all the benefits of the time, the labor, and the money spent upon this amazing convenience have inured to the benefit of the people at large. They have received it at cost--perhaps even at less than cost. Taken together, the inventors and the investors have profited nothing; they have worked for the 'public,' and have nothing to show for it.... It is a phenomenon that perhaps more than any other illustrates modern industrial conditions under the combination of applied science and unrestricted competition...."

Section 3

Department of
Agriculture

Farm and Live Stock Record for December says: "A report that is of more than usual interest, especially to farmers of this country, is that just made to President Hoover by United States Secretary of Agriculture Arthur M. Hyde, and by the former submitted to the Congress. In his annual report to the President, which was made public on December 5, Secretary of Agriculture Hyde analyzes the expenditures of the Department of Agriculture and shows what the taxpayers get in return....Emphasizing the practical value of agricultural research, the Secretary gives several hundred examples of recent scientific achievement in the department, and indicates their commercial application:..."

Section 4

MARKET QUOTATIONS

Farm
Products

Dec. 29.--Grain: No.1 dark northern spring* Minneapolis 44 to 45¢; No.1 northern spring* Minneapolis 43 to 44¢; No.1 hard winter* Kansas City 38 3/4 to 39 1/4¢; No.2 hard winter* Kansas City 38 1/4 to 38 3/4¢; St. Louis 45¢ (Nom.); No.1 S.R. Winter St. Louis 45 1/2¢ (Nom.); No.2 S.R. Winter Kansas City 37 1/2 to 44¢; St. Louis 45¢; No.1 W. Wh. Portland 37 1/2¢; No.2 Am. Dur.* (Duluth) 39¢ to 42¢; No.2 rye Minneapolis 27 7/8 to 30 7/8¢; No.2 mixed corn Kansas City 20 1/2 to 21¢; Chicago 23¢ (new); St. Louis 22 to 22 1/2¢ (Nom.); No.2 white corn Kansas City 21 to 21 1/2¢; St. Louis 22¢ (Nom.); No.2 yellow corn Kansas City 21 1/4 to 21 3/4¢; Chicago 23 1/2¢ (new); St. Louis 23 1/2¢; No.3 yellow corn Minneapolis 19 1/2 to 20¢; Kansas City 20 1/2 to 21¢; Chicago 22 1/4 to 23¢; St. Louis 21 3/4 to 22 1/2¢; No.2 white oats Chicago 16 to 16 1/4¢; St. Louis 16 3/4 to 17¢; No.3 white oats Minneapolis 13 1/4 to 13 3/4¢; Kansas City 15 1/2 to 17¢; Chicago 15 1/2 to 15 3/4¢; Special No.2 barley Minneapolis 29 to 31¢; Chicago 34 to 37¢; No.1 flaxseed Minneapolis \$1.10 1/2 to \$1.14 1/2.

Livestock at Chicago: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$4.50 to \$7.25; cows, good and choice \$2.75 to \$4.25; heifers (550-850 lbs.) good and choice \$4.75 to \$8.75; vealers, good and choice \$4.50 to \$6.50; feeder and stocker cattle; steers, good and choice \$4 to \$5.50; hogs, 160-200 lbs. good and choice \$3 to \$3.15; 200-250 lbs. good and choice \$2.85 to \$3.10; 250-350 lbs. good and choice \$2.50 to \$2.95; slaughter pigs, 100-130 lbs., good and choice \$2.75 to \$3.15; slaughter sheep and lambs, lambs, good and choice (90 lbs. down) \$5.25 to \$6; feeding lambs (range stock) medium to choice \$4.50 to \$5.50.

Maine sacked Green Mountain potatoes ranged \$1-\$1.25 per 100 pounds in eastern cities; 53¢-55¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 75¢-80¢ carlot sales in Chicago; 50¢-52¢ f.o.b. Waupaca. New York Danish type cabbage brought

*Prices basis ordinary protein.

\$12-\$15 bulk per ton in terminal markets; \$6-\$6.50 f.o.b. Rochester. Northern stock \$13-\$16 in St. Louis; \$7-\$7.50 f.o.b. Racine. Texas Round type \$1.25-\$1.75 per western lettuce crate in the East; 60¢-65¢ f.o.b. Lower Valley points. New York and Midwestern yellow varieties of onions ranged 35¢-60¢ per 50-pound sack in consuming centers; 35¢-38¢ f.o.b. Rochester and 25¢-30¢ f.o.b. at West Michigan points. New York McIntosh apples, No. 1, 2½ inches up \$1-\$1.25 per bushel tub in New York City; Rhode Island Greenings 65¢-72¢ f.o.b. Rochester.

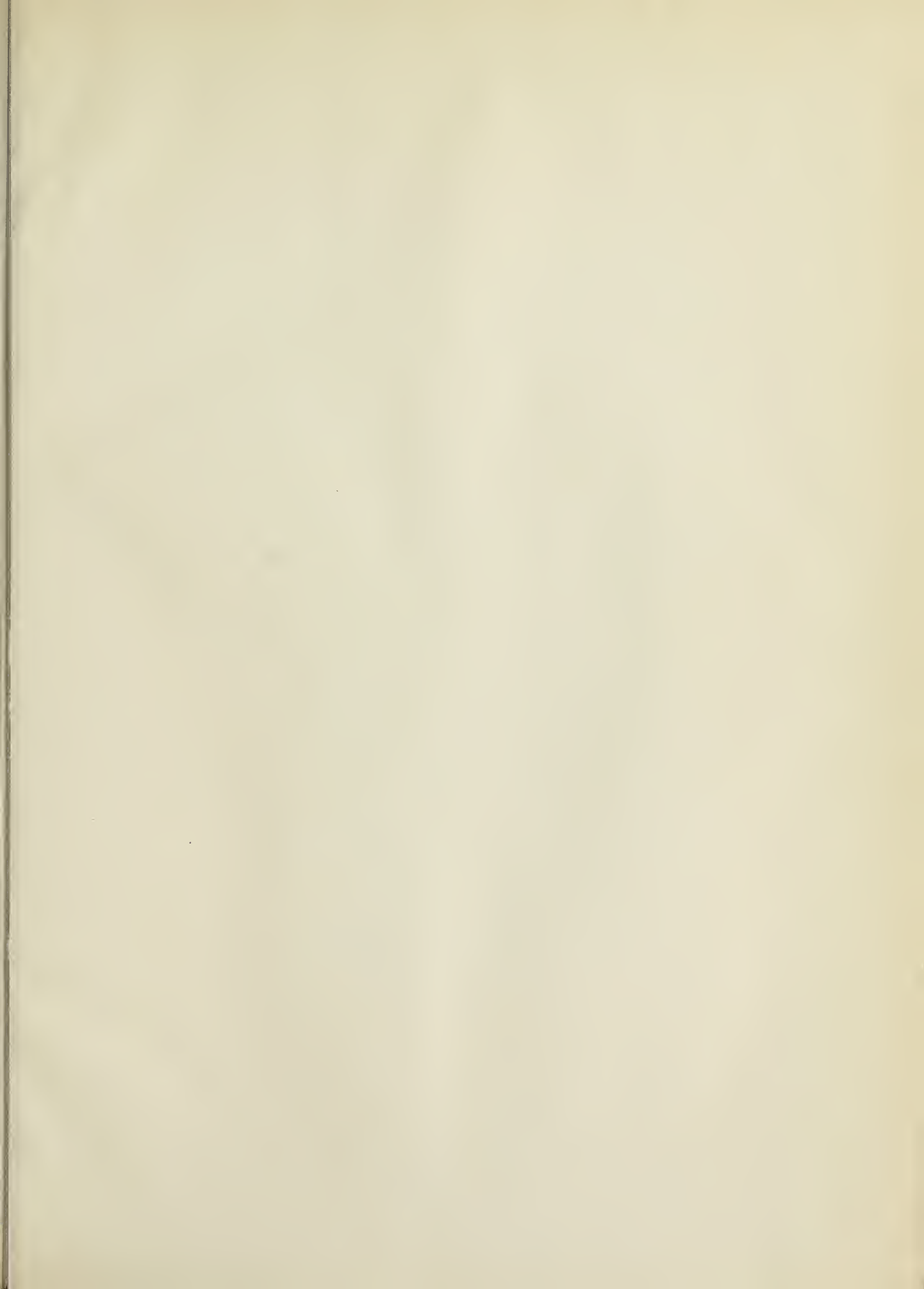
Wholesale prices of fresh creamery butter at New York were: 92 score, 23¼¢; 91 score, 23¢; 90 score, 22¾¢.

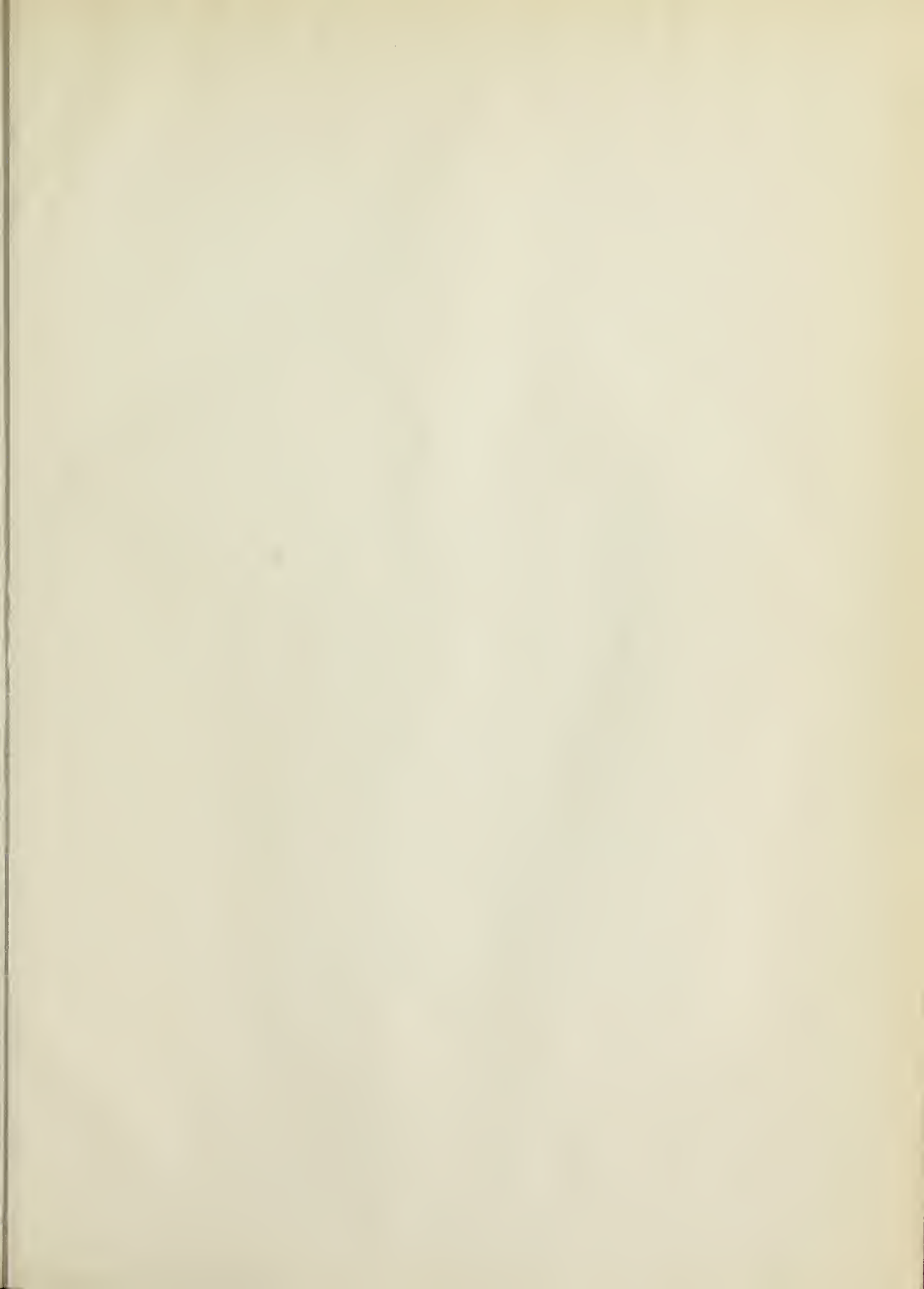
Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 12½ to 13½¢; Single Daisies, 13¼ to 13¾¢; Young Americas, 13¼ to 13¾¢.

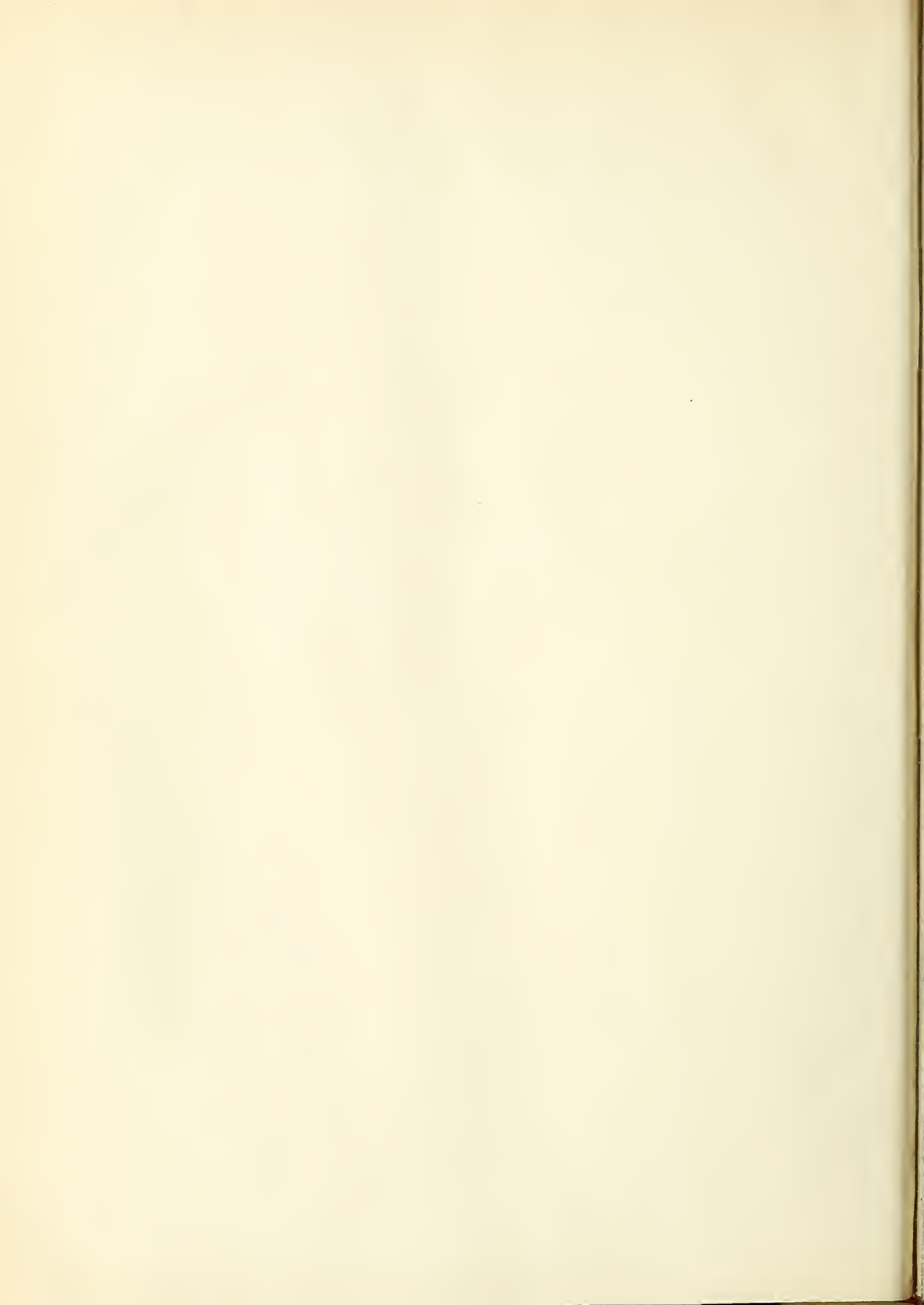
Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Special Packed, 32 to 33¢; Standards, 31 to 31½¢; Rehandled Receipts, 30 to 30½¢.

Average price of Middling spot cotton in 10 designated markets advanced 15 points to 5.93¢; same day last year the price was 5.98¢. January future contracts on the New York Cotton Exchange advanced 15 points to 5.97¢ and on the New Orleans Cotton Exchange advanced 10 points to 5.91¢. (Prepared by Bu. of Agr. Econ.)

Done









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